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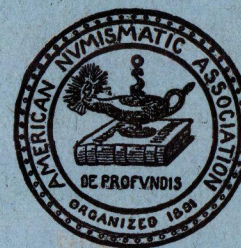
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No. 9

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Beginnings of Coinage

By PROF. J. RANKINE-BROWN, University of New Zealand.

(In September, 1932, a paper on the subject "Beginnings of Coinage" was read by Prof. J. Rankine-Brown, of the University of New Zealand, before the New Zealand Numismatic Association. A copy of the paper was sent to Harwood Frost, of Chicago, who condensed it and read it in the form it appears below before the July meeting of the Chicago Coin Club.)

We do not as a rule regard our modern coins as works of art, for they are not possessed of much artistic merit. They are primarily articles of utility in connection with our retail trade. With the ancients, also, coins served merely a utilitarian purpose, and the fact that some of their coins, such as the Greek series, are beautiful, as they certainly are, is, in a sense, accidental, resulting from the instinctive capacity of the Greeks to give a beautiful form to all that they produced, rather than from a primary object of producing a beautiful design for their coins. But while there is a great aesthetic as well as historical interest in the coins of the Greeks, this paper is intended to deal almost solely with their development as coins, from the earliest stage down to the period when we get coins practically as we have them today.

The Greeks were, beyond doubt, the inventors of coinage. They were not the first people to use metal as a medium of exchange, but they were the first to stamp their pieces of metal with a distinctive mark as a guarantee of weight and quality, and the first to do this was the inventor of coinage. In the pre-metallic stage the Greek standard of value was expressed in terms of cattle, of which custom we find various references in the poems of Homer. In the funeral games mentioned in the Iliad, and at the Delian Festival, the herald, in proclaiming the prizes, stated their values in terms of oxen, though the prizes were given in metallic money; and considering the evident inconvenience of oxen as circulating media, it is doubtful if they were ever used as such, although they served for a long time as a rough standard of value to take the place of primitive barter.

The next stage in the development of metallic money was the use of the precious metals in bars or ingots of definite weight, which were divided or cut up, as occasion demanded, just as a pound of butter might be cut into one-half or one-quarter pound parts. Later the metal came to circulate in unit pieces of varying, but individually fixed, weights, not in the first instance in the form of lumps of metal, but in the form of rings or bracelets, just as in Syria and in other Oriental countries, to this day, women carry much of their wealth on their persons in the shape of jewelry, which can be readily used as currency when needed.

The next stage was the circulation of the less valuable metals, as iron and bronze, in the form of bars of recognized length and thickness, sharpened to a point and called "spits." This primitive form of money has left its traces in the names of modern Greek coins. Thus, the obol is connected with oblikos, the word for spit, or spike; the word drachma means a handful, and was used to indicate the number of spits, which was six, that could be held in the hand. From this six obols made a drachma, which became a standardized unit of value. The word stater comes from the root-

meaning "to bring to a stand," and means standard, or full weight; that is, the weight that brings the scales to a stand, or in balance.

The Greeks themselves generally agreed that coinage proper was invented in Asia Minor, and for a long time it was believed that Croesus, the last king of Lydia, was the inventor, but there have always been difficulties associated with this view. What was said by the Greek writers was, not that the Lydians were the first to coin money, but that they were the first to coin gold and silver. The early coins of Lydia and Asia Minor were not made of gold and silver, but of electrum, a natural mixture of these two metals found in that region. A second objection to the theory of the Lydian invention of coinage is that the style of these early electrum coins was so primitive as to point to a period considerably prior to the age of Croesus or even to his immediate predecessors. But most important of all is the fact that the types of these early coins are so numerous and varied as to make it impossible that they could have come from any one center. Some have the badge, or emblem, of Lydia on them, but the majority do not. So it is now generally agreed that coinage began just where one might have expected it to begin, that is, among the trade settlements of the Greeks who had settled along the coast of Asia Minor as a result of the great emigration from the north, known as the Dorian Invasion, about 1000 B. C. Large numbers of the dispossessed inhabitants of Greece proper crossed the Aegean Sea and settled on the narrow strip of land between the high plateau of the interior and the sea, where there was little space for agriculture, but good facilities for trade routes, by land to the interior in one direction, and by sea in the other direction. Such facilities naturally induced these people to take to trading and commerce, with the result that the Ionian Greeks became the middlemen of early Greek history, importing the raw materials of the interior and shipping manufactured goods across the Aegean to Greece proper; and during the eighth, seventh, and sixth centuries B. C. they formed the most prosperous portion of the Greek world.

It is not claimed that these Ionian Greeks were the first to use metal as a medium of exchange, the only difference between them and other peoples in this respect, as for instance, the Egyptians, being in the kind of metal they employed, which was electrum instead of bronze. But their political situation compelled them to take the first step in the method of using the metal, which resulted in the invention of coinage. The earlier users of the metals had been the subjects of kings who claimed a personal ownership of the entire supply of all such metals as their own prerogative, as have always been done under regal governments until quite modern times; and for this reason the metals of Egypt and Crete would have passed under royal guarantee. But the cities of Ionia were independent self-governing communities, so that if the lumps of electrum used in their trading operations were to command confidence they would have to be marked by some one who had issued them as tested pieces, and taken as guaranteed in weight and quality of the metal. This led to the impressing upon the pieces of some distinguishing mark of this guarantee; and there we have the beginning of metallic coinage.

Coins as we know them are issued by the sovereign state. It is probable, however, that the stamps on these early electrum coins do not signify that state or town that issued them, but are the badges of private persons, or merchant bankers, as such merchant bankers did exist in western Asia Minor and controlled large sums of money. It was a rare thing for any Greek city to carry any reserve of capital wealth, so that these Ionian communities would not have the material out of which to strike coins; and apart from this, the varieties of these early electrum coins are much more numerous than the number of cities that could possibly have issued them. Also, very few of these coins have distinguishing marks which are known to have been the emblems of any of these cities. So it is now generally agreed among those who are willing to be guided by historical evidence rather than by tradition that coinage originated among the Greek commercial communities of Asia Minor, and not in Lydia. There is no doubt, however, that the early Lydian kings quickly took up the idea of coinage and struck coins with their own badge, the lion's head. An extensive series of such coins appears at the beginning of the seventh century, and one of these bears a legend in Lydian characters, the earliest instance of a legend on coins, except the single instance of an electrum stater bear-

ing on it the figure of a stag and an inscription in early Greek characters: "I am the badge of Phanes." There has been much discussion regarding this inscription, which it is now agreed is the name of an individual, and not of a state.

We can now explain the traditional reference to Croesus as the first coiner of gold and silver. He did not invent coinage, but he did just what Herodotus says he did—coined gold and silver, which he substituted for the old electrum coinage. The coinage of electrum, however, continued until near the middle of the sixth century, but it became concentrated in three centers: Cyzicus, Mytilene and Phocaea, whose coins circulated freely and seem to have become a sort of international medium of exchange, as they are found as far west as Sicily.

The starting of coinage in Greece proper is generally associated with the name of Pheidon, a powerful king of Argos of early but uncertain date, who during his reign exerted a sort of sovereignty over the Peloponense; but in his case, as in that of Croesus, there are certain reservations. We are told that Pheidon standardized the weights and measures of the Peloponense, and that by his coinage he superseded the currency of iron spits which had been previously used in Greece; and that he dedicated in the Temple of Hera, at Argos, some examples of these demonitized spits. This temple has been excavated by American archaeologists and bundles of these iron spits, much corroded, of course, have been found. But as a matter of fact the earliest known coins of Greece were struck at Aegina, not at Argos, and have on them the tortoise, the emblem of Aphrodite, who had a temple on the island, and not the head of Hera, the goddess of Argos, whose head always appears on the later coins of Argos. This fact is in full agreement with what we know of the early history of Aegina, for the Aeginitans controlled the greater part of the inland trade of the Peloponense. They were peddlers, or small merchants, and it was just such small dealings that necessitated the use of small currency. So it is generally agreed now that it was the independent island or state of Aegina that introduced coinage into Greece proper, and not Pheidon, the king of Argos, whose part in the matter was that of facilitating the substitution of this new medium of exchange for the iron spits, which he was able to do through his extensive power in the Peloponense, for as long as he ruled he was able to impose his will on the Peloponnessean states, very much as any absolute monarch could impose his upon his subjects. In this way only is it possible to reconcile Greek tradition with what appears to be the historical facts of the case.

The Aegean coinage lasted until 431 B. C., when the island was occupied and settled by the Athenians, after expelling the original inhabitants. Some change now appears in the tortoise emblem, which gradually became more elaborate, but, excepting in a very few instances, there is no device upon the reverse, which continued to be incuse. After the collapse of Athens, in 404 B. C., the Aegean coinage was resumed, but the specimens are not so numerous as in the previous period, for Aegina had then ceased to be a great trading center. It may appear strange that at the time when the coins of other states had come to be stamped on both sides, the coinage of Aegina retained the old punch stamp. The reason for this is that the coins had a very wide circulation, owing to her trade with other states, and under such circumstances there is always a general reluctance to make any serious alteration in the appearance of coins, just as today the original appearance of what we call the Mexican dollar is retained in this medium of exchange made for use in some parts of the Orient.

The first challenge to the domination of Aegina over the monetary system of Greek coins came from Corinth. Through her control of a trade route to the west she had access to the silver mines of the Illyrian Mountains, and, following the lead of Aegina, Corinth turned this silver into coins, dating from about 640 B. C. Even from the first the coins of Corinth were more artistic than those of Aegina. Their emblem, Pegasus, the winged horse, offered more scope for the artist, and by gradually modifying this the Corinthians soon attained a really fine design. To them also are ascribed two important advances in coinage. The first was the designation of different values by an alteration in the type of the coin. The Aeginitans had the tortoise on all their coins, the only distinction between them being one of size and weight. The Corinthians adopted a scheme for marking the different denominations by modifying the emblem; thus, while the drachma had for its device the winged horse, the half-drachma had

for its device a half horse, and the half-obol had a horse's head. In this way the coin not only announced that it belonged to Corinth, but it carried an indication of the value attached to it in Corinth. But this process could not go far, for a horse cannot be divided into an unlimited number of parts, so about the beginning of the sixth century the Corinthians made their second improvement, by stamping both sides of the coin. In this way they could keep the city device on the obverse for coins of all denominations and could vary the reverse type for each value. The reverse side of the stater, for instance, had the head of Athena; that of the drachma, the head of Aphrodite.

We have now progressed far along the road to the coin as we know it today, for in general the coins of monarchical countries have the head of the ruler on one side for all denominations, and a varying device on the other side for each value, just as the Corinthians did. There is an interesting feature in connection with the wide circulation of the Corinthian money in southern Italy and Sicily. The towns there seem to have bought their silver from Corinth, mainly in the shape of coined money, and these coins, which were already stamped with the emblem of Corinth, were re-struck by the various towns with their own devices; and in a good many cases sufficient traces of the original stampings still survive to enable the type to be identified.

The third great commercial coinage of Greece was that of Athens, which, beginning later than those of Aegina and Corinth, in the end superseded both. The seventh century coins found in Greece belong to Aegina or to towns or islands coining money under the Aegenean standard; but early in the sixth century coins appear of a different standard, as for instance, of weight, some of them bearing the well-known emblem of Athens, the owl. These coins have been ascribed to the great monetary reforms of Solon, one object of which was to relieve the peasant population of the burden of debt under which it was laboring as a result of the oppression of the money lenders; and, according to a statement of Aristotle, it appears that, whereas all previous coins had contained an amount of silver which corresponded exactly with their value, Solon's coins contained less, so that he really introduced a devalued standard and took the first step that led to all later token coinages. The amount of silver in Solon's coins was, however, only five per cent. less than their face value, a very different state of affairs from the purely fictitious value of our modern silver and copper coins.

It was the great ruler Persistratus, who, in the second half of the sixth century, gave Athens the improved coinage that ultimately expelled all other coinages from the markets of the Aegean. These coins were of more exact weight than the ordinary Greek coins, and were made of unusually pure silver, an abundance of which Persistratus secured from the silver mines of Laurium, which he was the first person to exploit. Persistratus adopted the Corinthian invention of having a device on both sides of the coin, but he improved on this. The Corinthians had put their city emblem on the obverse, which they regarded as the more important side, and put the heads of their goddesses in a subordinate position on the reverse; Persistratus reversed this system by placing the patron goddess on the obverse. This was the first occasion when the head of a deity had been made the regular obverse type of an important series. This practice spread throughout Greece and has prevailed ever since. The sovereign's head on the obverse of the coinages of modern monarchical countries is the lineal successor of this practice. Furthermore, Persistratus was the first to consistently place lettering on coins; all the coins of this new Greek issue have on the reverse the three letters, AOE, for Athens. Corinth had already placed on her coins the initial letter of the name of the town, the ancient Koppa, a letter that has since disappeared from the Greek alphabet as we know it; but Persistratus went further by stating the name of the town more fully, as if he anticipated the circulation of this Athenian money far beyond the bounds of Greece, in regions where the name of the city would be better known than the head of the patron goddess or the owl emblem.

The type instituted by Persistratus had an extraordinary persistence. Though improved slightly by more refinement in the head of the goddess, his type remained practically unchanged until 322 B. C., when the coinage of money by Athens ceased for more than a century. It will always appear

strange that at a time when other Greek towns were coining money that reflected the changes in the art of the period, Athens, the most artistic city of them all, was satisfied with her old type. The generally accepted reason for this is the inadvisability of making any change in a widely accepted coinage; and another reason may be found in the religious conservatism of the Athenian people, who continued for a long time to worship the uncouth images of their earlier days in preference to the more artistic gods and goddesses made by such sculptors as Phidias and Praxiteles.

When the Athenian coinage was resumed in 220 B. C. a different type of coin appears, one much more refined and modern in appearance. For one thing, the flans, that is, the discs on which the devices are struck, were much larger and flatter, and consequently the relief was not so prominent. In this respect they resemble our modern coins, though they are not quite so flat. The head of Athena is considered to be a reproduction in profile of the head of the image of the goddess by Phidias, in the Parthenon; and there are certain innovations on the reverse, principally the insertion in the field of monograms, or names of magistrates, and other lettering. The issue of this new coinage ceased about 83 B. C., sixty-three years after Greece became a Roman province; and apparently Athens was not allowed to coin money again until the reign of the Roman Emperor Hadrian, about 117 A. D., when a series of bronze money appears. This series did not last long and probably came to an end in the reign of Caracalla, about 211 A. D., if indeed it lasted that long. These coins differ from those of other towns which issued coins during the empire in that Athens considered herself exempt from the duty of placing the head of the reigning emperor on the obverse, and some device connected with him or with Rome on the reverse. She continued to place the head of Athena on the obverse, and on the reverse some scene connected with her own history.

It is a feature of the Greek imperial coinage that often on the reverse is found a representation of some famous statue belonging to the town of issue, and a considerable number of statues in the galleries of Europe have been identified with their appearance on these coins.

So far this paper refers solely to silver coinage, and necessarily so, for the Greeks were monometallic, and except for special reasons used only silver for their coins. There is a short series of gold coins, or staters, connected with Athens, of which the date is doubtful. It may have been issued at the end of the Peloponnesian war as a money of necessity, the supply of silver having temporarily run out, or more likely in 393 B. C., when Athens received a large quantity of gold from Persia, and also for a short time had recovered a good deal of her former prosperity. Syracuse also coined gold, but in the first instance as a money of necessity when besieged by the Athenians in 414 B. C.; but the coinage of gold really belongs to the Macedonian period, when Philip II and his son Alexander, who had access to the gold mines of Thrace, coined gold freely. The coins of Philip became a sort of international currency, and passed current throughout the ancient world, just as the English sovereign did until quite recently on the continent of Europe.

One would have imagined that for a poor people like the Greeks, who lived simply and sparingly, a coinage of copper would have been an obvious method of providing coins of low value, but instead of this the Athenians preferred to split up their silver coinage into almost infinitesimal fractions. The drachma, which may be regarded as the standard coin, was about the size of our dime piece, though it was thicker and contained a good deal more silver. Six obols made a drachma, and single obols were coined. But the subdivisions went even further than this, and half-obols, and even eighth-obols, were coined, though the last are very scarce.

The earliest bronze coins of Athens were issued in 408 B. C. At that time Athens was suffering financially, owing to the stress of her Peloponnesian war; and as this bronze coinage was identical in type, and to some extent in size, to her silver coinage, it is a reasonable supposition that the bronze coins were originally, like some issues of the gold coins, issued as a money of necessity, and were legally for the time being of equal value with their counterparts in silver. In 303, when Athens had again become prosperous, these bronze coins were called in and silver was reinstated in its former position. However, bronze appears to have been used again soon after this, and owing to its convenience as a substitute for the minute

silver coins, continued to be issued, not now as a money of necessity, but, like most other bronze coins, as ordinary money of account. Bronze coins, however, were never popular among the Greeks, and became common only in Roman imperial times, when very little silver was struck by the Greek towns, the official Roman denarius having taken the place of the local coins.

A great deal might be said about the devices on Greek coins. On the obverse, the almost universal rule was to place the head of a deity, and no portrait of a person, living or dead, appeared. For the reverse it is impossible to lay down any general rule. The design may be something connected with the patron deity or a city emblem like the owl, the bird of Athens, which was so universally used on her coins that they were popularly known as owls; or it might be something connected with the most important industry of the town, a sort of trade-mark like the oil-flask on the later issues of Athenian coins, or the barley ear on the coins of Metapontum, in Italy. But the point emphasized is that originally there was nothing connected with a human being on these coins; even the lettering was meager, giving the name of the city, but never that of an individual. The reason for this was that coins were regarded as sacred things, and habit or custom may have had a good deal to do with it. The placing of human heads, or portraits, on coins began with the Macedonian period, when the monarchs of the great kingdoms which were established on the break-up of Alexander's world empire gradually came to put their heads on their coins, until it became the general rule. But this began in a purely tentative manner. Alexander himself was faithful to the Greek tradition. His gold coins had the head of Athena, his silver had the head of Heracles, but after his death, his successors began to put Alexander's head on their coins, not as a man, but with the attributes that suggested that he had become a deity. Thus Lysemachus of Thrace used a portrait of Alexander with a ram's horn on the temple so as to link him with the god Carneus. But the step from putting on the coin the portrait of a dead king to putting on it the portrait of a living king was not long, and in the early part of the third century B. C. we find the kings for the time being putting their own heads on their coins.

This was easy enough in the East and in Egypt, where kings in their lifetime were worshipped as gods; but it was not so easy in Greece, and, as a matter of fact, the kings of Macedonia were slower to adopt the portraiture as a regular practice than were their contemporaries in the East. When the head of the reigning monarch was put on his coins we have reached the coins of today; and it is surprising how few and small are the changes that have taken place in coins since that time. Our modern coins are produced more rapidly by machinery; mechanically they are more perfect; but artistically, they are not, and the falling off in the artistic character of our coins is not a thing that we can be proud of. The only improvement of any real importance in coinage is the milling of the edges, a safeguard against clipping, first used in the second half of the seventeenth century A. D., that is, after 1650. In other respects, our modern coins may be said to be the degenerate descendants of their Greek prototypes.

A Civil War Oddity

By BENJ. G. LOWENSTAM, Roxbury, Mass.

The right to coin money is normally exercised by nations which enjoy a certain measure of independence. History shows that almost every nation which has been fortunate in gaining or retaining its independence has issued coins often for no greater reason than to show the world that it is free to do so. Of course, those nations which did strike coins or print bills used their own language and script on those issues.

The Jewish people while in their own country did likewise under similar circumstances. When they threw off the yoke of the Greeks under Antiochus Epiphanes they struck coins; when the Romans under Vespasian were forced out of Jerusalem, they struck coins; and again coins were struck when Bar Kochba attempted to free his country from the Romans under Hadrian. The legends on all of these coins, and on some issued in between times were "written" with the old Hebrew-Samaritan characters.

The use of the modern square Hebrew characters on coins is comparatively scarce. There are some bracteates which were issued in Poland at the end of the twelfth century on which the ruler's name (Mieszko III Dux) was spelled out with Hebrew letters. Sweden, Denmark and some German states and cities issued coins after the Reformation and throughout the seventeenth century on which the word JEHOVAH and similar God names were spelled out with Hebrew letters. This was evidently done with the desire that this Holy Name may convey greater benefits upon the rulers of these states or cities, just as the representations of Greek and Roman gods, saints and apostles were placed on coins for similar reasons. All of those Polish, German and Scandinavian issues are among the numismatic rarities.

For about two hundred years before the World War Hebrew characters have not been used on regular coinages. One possible exception may be made to this statement, and this exception refers to the Civil War trade tokens here illustrated.



Obverse No. 1.



Obverse No. 2.

(From a damaged specimen.)



Reverse.

These tokens are similar to the thousands of other tokens issued during that trying period of our history. The only detail that makes them noteworthy is the use of Hebrew on them. The obverse of one (white metal) shows the head of Liberty in Indian headdress, facing left, 13 small stars around it, and below the date, 1863. The obverse of the other, (copper) shows a small shield within a wreath, and around it the words "Constitution and the Union." Two microscopic letters, E S, are placed near the point of the shield. The reverses of both are similar, showing the legend "FELIX (the word "Kosher" in Hebrew characters) DINING SALOON, 256 Broadway, New York," arranged in scroll formation. The sizes and thicknesses of these tokens are similar to the old copper-nickel cents of the period. The tokens were issued in a number of different metals, such as copper, brass, nickel, white metal and silver, and the restaurant that issued them as change or took them in trade probably placed a different value on each metal.

To those who do not know, I will explain that "Kosher" means "proper" and refers to the fact that the food served has been prepared in accordance with Jewish dietary laws; that the meat used is from those animals sanctioned by the Bible; and no meat-dishes and milk-dishes are served at the same meal nor from the same plates.

The writer would be pleased to hear from any one having other varieties of these tokens, or knowing something about the concern that issued them and the exact trade value placed on them by the Felix Dining Saloon.

NOTE FROM THE CENTURY OF PROGRESS EXPOSITION.

In the Hall of Science at the Exposition Messrs. Baker & Co., Inc., Newark, N. J., are exhibiting a piece of 12 rubles of Russia, 1835, struck in platinum, a very rare coin. It is about \$20 gold size and has an intrinsic value of about \$40.

Bishop's Money of Utah

By HARVEY L. HANSEN, Piedmont, Cal.

That bishops and princes of the Church in Europe issued money we are all familiar with, but that this has also been the case here in America may not be as well known. Yet such has been the case in the State of Utah.

The Church of Jesus Christ of Latter-Day Saints, better known to us as the Mormon Church, was founded in 1830 by Joseph Smith, Jr., at Manchester, N. Y. Numerous converts came to this new religious sect and a church was started at Fayette, in Seneca county, New York State, from which missionaries were sent out. Smith became the center of numerous lawsuits and in 1831 moved to Kirtland, Ohio, where converts had been made. A successful community was established, but after some years dissension arose and in 1838 Smith left for Missouri, where at what is now Independence a center had already been established. It was while at Kirtland that Brigham Young gradually rose to power, due to his persuasive eloquence, executive ability and indomitable will. Mormon immigration to Missouri increased, but they were driven from Independence to Far West (now Kerr), in Caldwell County, due to the native hostility against these thrifty people. The Missouri militia finally drove them out and some 15,000 Mormons crossed over to Illinois and settled near Commerce, in Hancock County, where particularly the politicians welcomed them, both parties hoping to secure their votes for the Presidential campaign of 1840. It was here that they founded the city of Nauvoo, securing a charter of almost unlimited powers from the State Legislature. This community prospered as others had done, but again public sentiment turned against them, particularly on account of their ideas of polygamy. Joseph Smith, Jr., and his brother, Hyrum, were finally arrested for treason and imprisoned at Carthage, Ill., where a mob broke into the prison and shot them dead.

This was in 1844, and Brigham Young succeeded Smith as head of the church and led the historic exodus from Illinois that transferred the Mormon population to Utah, where they settled at what is now Salt Lake City. At the close of 1848 the population was about 5000, but they did not start to prosper until 1849 and 1850, when Salt Lake City became a depot and outfitting place for the immigrants to California in the gold excitement. Systematic irrigation used on a large scale greatly assisted the fertility of the valley and immigration of European Mormons added greatly to the population. Utah was admitted as a territory in 1850, but had many difficulties with the Federal Government, particularly on account of polygamy. In 1896 Utah was admitted as a State with the proviso that polygamy should be finally prohibited. In the earlier years one should bear in mind the complete control that the Church exercised over both spiritual and temporal affairs in Utah, which continues in modified form until the present day.

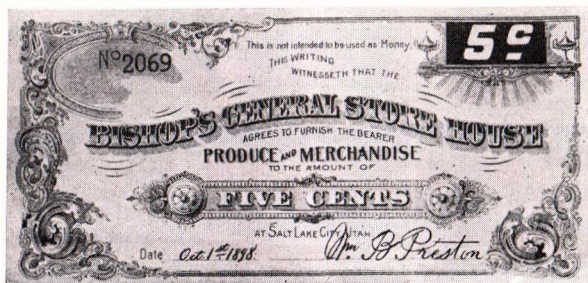
The Mormon hierarchy is highly complicated, suffice it to state that the spiritual part is looked after by the Melchisedec Priesthood, while the temporal affairs of the church are looked after the Aaronic Priesthood, in which the highest office is that of Presiding Bishop. Members of the church usually paid their tithes in kind to the presiding bishop, and these supplies were collected in what was known as the Bishop's Storehouse, which had an abundance of grain, vegetables, meat and other food supplies. In 1888 there was a dearth of actual money in Salt Lake City and the Presiding Bishop decided to issue scrip in denominations of 5, 10, 25 cents, \$1, \$5, \$10, payable in kind. The Great Temple in Salt Lake City had been started in 1853 and was then under construction (completed 1893), so the employees took one-half of their pay in scrip and the balance in cash. Employees of other church departments were paid in a similar manner and it was accepted by the general public in the form of currency. This system was operated until the year 1908, when cash became more abundant in commercial transactions and the scrip was slowly retired.

Of this Bishop's money of Utah there are the following specimens in my collection:

1. Denomination 5 cents. Size 6 by 2 3/4 inches. Blue printing on white paper.

Obverse reading: Number This is not intended to be used as money. This writing witnesseth that the Bishop's General Store House agrees to furnish the bearer Produce and Merchandise to the amount of Five Cents at Salt Lake City, Utah. Date, Oct. 1st, 1898. (Signed) Wm. B. Preston.

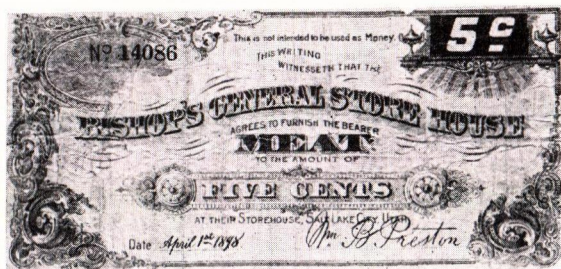
Reverse reading: This scrip is payable in Produce and Merchandise and is not current except at the Bishop's General Storehouse, Salt Lake City, Utah.



No. 1.

1a. Denomination 5 cents. Same as No. 1, except that the obverse has a slight variation, reading, "at their Storehouse, Salt Lake City, Utah," instead of simply "at Salt Lake City, Utah." This note is dated Oct. 1st, 1906. (Signed) Wm. B. Preston.

2. Denomination 10 cents. Size and color same as No. 1. Except for denomination, inscription on obverse and reverse same as Number 1. Note dated Oct. 1st, 1898.

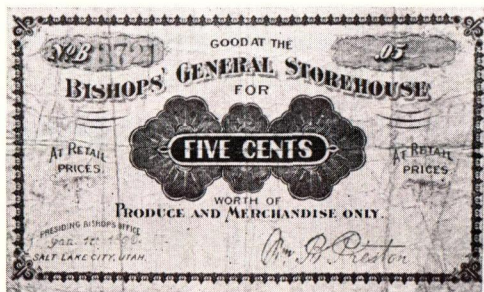


No. 3.

3. Denomination 5 cents. Size same as No. 1. Red printing on pinkish paper. Inscription of obverse and reverse same as No. 1a, except payable in "Meat." Note dated April 1st, 1898.

4. Denomination 10 cents. Size same as No. 1. Printing red on pinkish paper. Inscription of obverse and reverse same as No. 1a, except payable in "Meat." Note dated April 1st, 1898.

Notes Nos. 1 to 4, inclusive, are all signed by Wm. B. Preston, and during the period covered by those in my collection, 1898 to 1906, were printed by Aug. Gast Bank Note and Litho. Co., St. Louis. Their name appears on the reverse of the notes.



No. 5.

5. Denomination 5 cents. Size $4\frac{3}{4}$ by 3 inches. Brown printing on whitish paper.

Obverse reading: Number B. . . . Good at the Bishop's General Storehouse for 5 cents worth of Produce and Merchandise only. At Retail prices. Presiding Bishop's office Jan. 1st, 1896, Salt Lake City, Utah. (Signed) Wm. B. Preston.

Reverse reading: This note is not good except in the Produce and Merchandise Departments of the Bishop's General Store House, Salt Lake City, Utah. In the center of the note the picture of a beehive set among flowers.

6. Denomination \$1. Size 7 by $3\frac{1}{4}$ inches. Black engraving on grayish paper.

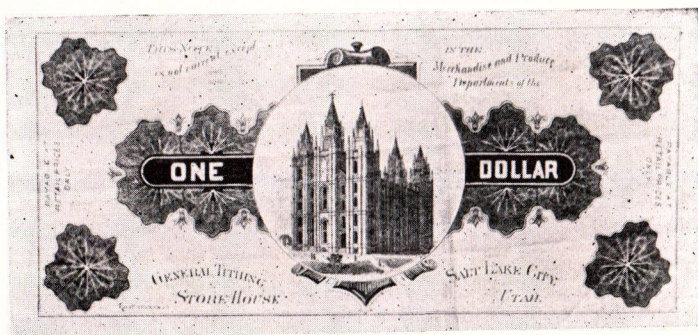
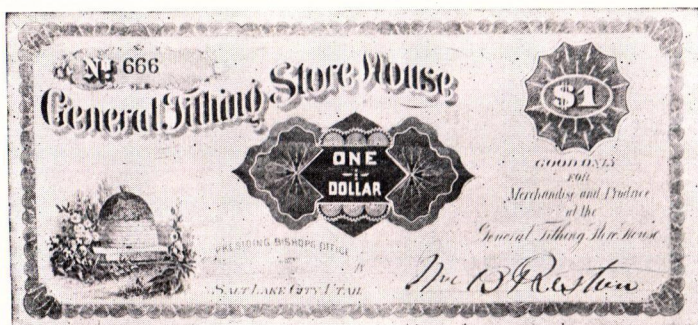
Obverse reading: Number General Tithing Store House \$1. Good only for Merchandise and Produce at the General Tithing Store House. Presiding Bishops Office June 1st, 1889 Salt Lake City, Utah. Signed Wm. B. Preston. Picture of beehive set among flowers in lower left hand corner of note.

Reverse reading: This note is not current except in the Merchandise and Produce Departments of the General Tithing Store House, Salt Lake City, Utah. Payable at retail prices only. In the center a picture of the Great Temple at Salt Lake City. Lower left in small print "Gast, St. L., N. Y. & S. F."

Unfortunately, I am unable to describe the 25-cent, \$5 and \$10 notes and my description of the \$1 note was made possible through the kindness

of the present Presiding Bishopric of the Church of Jesus Christ of Latter-Day Saints. This, then, is our Bishop's Money of Utah, but it is interesting to note that even earlier issues of paper money were made by the Mormon Church. The need of a circulating medium was keenly felt by the early pioneers of Utah, an exchange of commodities being inconvenient. Even after the gold rush in 1848 and the bringing into the valley of bags of gold dust by members of the Mormon Battalion and miners, this too as a medium of exchange was only suitable in the case of larger amounts.

A meeting was held at the stand in the Bowery in Great Salt Lake City on December 28th, 1848, at which a vote was taken authorizing President Brigham Young to issue bills. Thomas Bullock, secretary to President Young, opened a box of paper upon which to make bills and received instructions regarding size, number and so forth. On January 1st, 1849,



No. 6.

some hand-written bank bills for one dollar were issued, signed by Brigham Young, Heber C. Kimball and also by Thomas Bullock as clerk. Bills for 50 cents and other denominations were also written. These bills were 2 by 4 inches in size and read as follows:

G. S. L. City.	Date:	No.
Good to N. K. Whitney or bearer.	One Dollar on demand.	B. Young
Thos. Bullock,		H. C. Kimball
Clerk.		

Newel K. Whitney was the Presiding Bishop of the Church at that time.

The first typesetting done in Salt Lake City shortly afterwards was for the printing of this currency, the issuance of which continued in a slightly more elaborate form by the Treasurer of the Great Salt Lake City Corporation, signed by the Auditor of Public Accounts, as late as 1868.

What Is An 1804 Dollar Worth?

By BENJ. G. LOWENSTAM, A. N. A. No. 3358.

Before we answer the above question let us examine again our copies of this noted coin. But if you have none in your collection, then let us content ourselves by looking at these reproductions.

Examining Fig. 2 we observe two peculiarities that are present in the 1804 dollar which are not present in any other of this type of dollar coined before that date.



Fig. 1—1803 Dollar.



Fig. 2—1804 Dollar—Stickney Specimen.

First, we note that the word LIBERTY is not centered with respect to the stars, but is shifted over to the right, so that there is a considerable space between the L and the stars on the left, while the Y almost touches the nearest star on the right.

The second peculiarity, besides the date, refers to the borders of the obverse and the reverse. Looking closely at this feature, and comparing the same with the border of any older dollar of this series, we cannot help noting the fact that this border is so much finer than that of any of the previous coins. The dies of the obverse and reverse are well centered, there is a plain, thin rim all around this coin, and the beading, or indentations, are placed evenly, with machine-like precision, within this rim. The edge of this coin is lettered like the others of this series. Comparing the all-around workmanship of this coin with any one of the previous dates, we are forced to note the remarkable improvement in the coining art and practice as shown by it.

When we give some thought to this feature of the fine workmanship expended on the 1804 dollar we must come to the undeniable conclusion that this coin could not have been struck in 1804. None of the other coins struck at that time, and for thirty years afterward, show that neatness of workmanship. The half dollars do not show that finish until the later half of 1836. The cents, half cents, dimes, half dimes and quarters also do not show any improvement until well in the 1830s. Then, how could we expect

the dollar to show such improvement of workmanship at a time when the coining art was not equal to it?

With this irrefutable evidence before us we are justified in the belief that the specimens of the 1804 dollar extant were struck some time after 1836, and before 1842. The earliest mention of this dollar occurs in the "Manual of Gold and Silver Coins of All Nations," published by Jacob R. Eckfeldt and Wm. E. DuBois in 1842. In 1843 Mr. M. A. Stickney procured the first specimen of this coin from the mint in trade for a Brasher doubloon and other coins. The fact that the mint records do show a considerable number of dollars issued in 1804 simply means that so many dollars of earlier dates have been passed out over the counter, for that was the way records were kept at that time. We also have figures for dollars (321) having been issued in 1805, but none with that date were ever seen.

The workmanship of that dollar is plainly that of the U. S. Mint, but are we justified in placing the guilt on the officials of the mint?



Fig. 3—Two Varieties of the 1836 Half Dollar.

Dr. Robert M. Patterson was appointed Director of the Mint in 1835 by President Jackson and served until 1851. During his term steam-operated coining presses were introduced in the mint and other improvements made in the methods of coining. He was responsible for starting the mint collection from "master" specimens of coins saved by previous coiners for such a purpose, and otherwise trading in specimens which the mint collection did not possess or saving all valuable foreign coins that came into the mint to be melted for bullion. It may be that he "felt the need" of completing the series of the early type of dollars.

The improvements in the coinage done during Dr. Patterson's term were accomplished chiefly by Christian Gobrecht, the designer of the beautiful 1836 dollar. Mr. Gobrecht became assistant engraver in 1836 and chief engraver in 1840. He died in office in 1844.

To sum up the case, it is evident from the workmanship of the 1804 dollar that it was struck in the mint after 1836, and in view of this evidence we will let your conscience answer the question—What is an 1804 dollar worth?

4 Bower Park, Roxbury, Mass.

PECULIARITY IN NEWFOUNDLAND HALF DOLLAR.

Recently I picked up a Newfoundland half dollar in brilliant proof condition, dated 1870. The coin, a beautiful specimen, was being fondly wrapped in tarnish-proof tissue when, to my dismay, I saw what appeared to be a curved scratch on the obverse. Upon further examination under a lens what at first seemed to be a defacement was an "S" perfectly and plainly stamped (incuse) directly in front of the chin of Victoria. I also noted a die break running from the chin, across the cheek almost to the hair. I am fortunate in having obtained this specimen in proof, as the slightest amount of wear would have obliterated the hair-like structure of the "S" and die break.

I would appreciate additional information on this peculiarity from some specialist.

FREDERICK S. KNOBLOCH,
A. N. A. 4183.

New York City, August 5.

Descriptive List of Obsolete Paper Money

By D. C. WISMER, Hatfield, Pa.

PART I—Embracing the Circulating Notes Issued by State Banks, Private Banks, Bankers and Corporations.

Abbreviations { R.—Right end illustration.
C.—Central illustration on note.
L.—Left end illustration.

(The publication of this list was begun June, 1922.)

(CONTINUED FROM LAST MONTH.)

RHODE ISLAND (Continued).

GREENVILLE.

Smithfield Exchange Bank.

(Incorporated in 1822 at Smithfield. Location change to Greenville. Changed to National Exchange Bank in 1865. Followed by Greenville Trust Co.)

- 201. \$1. C., milkmaid seated, cows, 1 at right. R., portrait of Martha Washington, 1 above, ONE below. L., portrait of George Washington, ONE above, 1 below.
- 202. \$1.25. C., vessels at sea, \$1.25 at right. R., spread eagle, 1 25/100 above. L., locomotive, 1 25/100 above and below. 1853.
- 203. \$2. C., Indian and girl in canoe. R., Mercury holding figure 2. L., two girls below. 1857.
- 203 ½. \$2. C., stonecutters at work, 2 right. R., portrait of Franklin, TWO above, TWO on medallion head below. L., State arms, 2 above, TWO below.
- 204. \$5. C., FIVE on 5, lady's portrait at right, portrait of General Taylor at left. R., medallion head, 5 above and below. L., State arms, 5 above, FIVE below.
- 205. \$10. C., X. R., train, man with wheelbarrow, 10 above. L., Signing of the Declaration of Independence, X on lower corner.
- 206. \$20. C., eagle in frame, XX each side. R., ship, 20 above. L., lady seated, 20 above.
- 207. \$50. C., man holding horse by the mane, 50 each side. R. and L., lady in oval, FIFTY above and below.
- 208. \$100. C., wharf scene. R., portrait of Columbus, ONE HUNDRED on 100 above. L., portrait of Harrison, ONE HUNDRED on 100 above.

HOPKINTON.

Ashaway Bank.

(Incorporated 1855. Refer to Ashaway Bank, Ashaway, R. I.)

Hopkinton Bank.

(Incorporated 1850. Failed 1857. Refer to Hopkinton Bank, Westerly, R. I.)

Richmond Bank.

(Moved here in 1865. Closed 1866. Locations, Richmond, Alton and Hopkinton.)

JOHNSTON.

Rhode Island Agricultural Bank. (1830, Capital \$50,000.)

- 209. \$1. C., ploughman and oxen, 1 right, ONE left. R., portrait of

- Lafayette, ONE above and below. L., portrait of Washington, 1 above and below. 1839.
210. \$1. Have no description.
211. \$2. C., allegorical representation of Agriculture, Industry and Commerce, TWO right, 2 left. R., TWO, portrait of Perry above, portrait of Allen below. L., TWO, portrait of Williams above, portrait of Barton below. 1839.
212. \$3. C., "Burning of the Gaspee June 10, 1772." R. and L., memorial tablets with Liberty and Fame. 1839.
213. \$5. C., anchor on oval surmounted by eagle, Minerva seated at left, 5 each side. R., Lafayette. L., portrait of Henry Clay above, portrait of Franklin below. 1837.
214. \$10. C., agricultural implements and products, X right, 10 left. Portrait of Perry between signatures. R., 10, portrait of explorer above and below. L., an officer, TEN below. 1837.
215. \$20. C., sheaf, cherub each side. R., Washington, TWENTY below. L., TWENTY across.

KINGSTON.

Kingston Savings Bank. (Incorporated 1855.)

NEWPORT.

Aquidneck Bank.

(Incorporated 1854. Changed to Aquidneck National Bank in 1865. Succeeded by Aquidneck National Exchange Bank and Savings Company.)

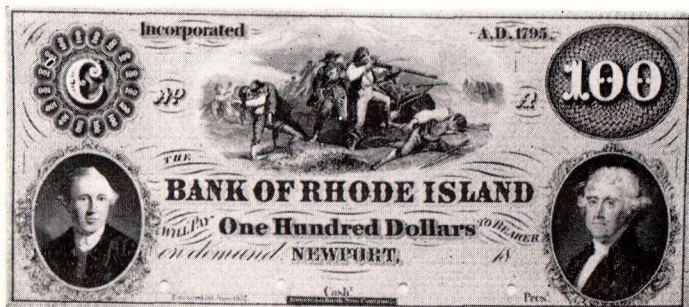
216. \$1. C., anchor on shield, Indian and farmer. R., Minerva, 1 above. L., Spanish dollar, 1 on shield above.
217. \$2. C., scene of the death of "King Phillip," old stone mill below. R., two silver dollars, 2 above. L., express wagon, 2 above and below.
218. \$5. C., steamboat Perry. R., 5, Indians, waterfalls, bridge and train, 5 above. L., five silver dollars, FIVE above.
219. \$10. C., 10 on X, two sailors, boat, rocks and lighthouse. R., Indian kneeling on cliff, 10 above. L., anchor on shield supported by two allegorical figures, 10 above.
220. \$20. C., title, Indian paddling canoe below. R., child, 20 above and below. L., child's portrait, 20 above and below.
221. \$50. C., portrait of Webster. R., ship, 50 above. L., steamship, 50 below.
222. \$100. C., portrait of Columbus, 100 each side. R., C above. L., two allegorical figures, C above.

Bank of Rhode Island.

(Incorporated 1795. Changed to National Bank of Rhode Island in 1865. Absorbed by Industrial Trust Co., Newport Branch, in 1900.)

223. \$1. Have no description. 1806.
224. \$1. C., whaling scene, 1 each side. R., bust of Commodore Perry, ONE above, 1 below. L., State arms, ONE above and below.
225. \$2. Have no description.
226. \$2. C., allegorical figure, 2 each side. R., lady and eagle, 2 above, TWO below. L., man seated, 2 above, TWO below.
227. \$3. C., buffalo hunt, 3 each side. R., launching of a ship, 3 above and below. L., Hope, 3 below.
228. \$5. Have no description.
229. \$5. C., Vulcan seated, 5 each side. R., Archimedes raising world with lever, FIVE above, 5 below. L., lady and eagle, FIVE above, 5 below.
230. \$10. Have no description.
231. \$10. C., ship under full sail, 10 each side. R., view of a ruin, TEN above, X below. L., lady seated, Mercury flying in clouds, TEN above, 10 below.
232. \$20. C., military officers, soldiers, cannons, etc. R., portrait of Clay, 20 above. L., portrait of Washington, XX above.

233. \$30. C., Landing of the Pilgrims. R., man's portrait, 30 above. L., Justice, XXX above.
 234. \$50. Have no description. 1795.
 235. \$50. C., State arms. R., 50 in upper corner, L in lower corner. L., FIFTY across.
 236. \$50. C., Washington in intrenchment reading message, officers, soldiers, etc. R., portrait of Franklin, 50 above. L., portrait of Washington, L above.
 237. \$100. C., State arms. R., 100 in upper corner, C in lower corner. L., 100 DOLLARS across.



No. 238.

238. \$100. C., view of Battle of Bunker Hill. R., portrait of Jefferson, 100 above. L., man's portrait, C above.

Coddington Five-Cent Savings Bank.

(Incorporated 1856. Title changed to Coddington Savings Bank in 1864. Absorbed by Industrial Trust Co. in 1905.)

Merchants Bank. (Incorporated 1817. Failed 1902.)

239. \$1. C., ONE DOLLAR, 1 each side. R., ONE, 1 above and below. L., RHODE ISLAND, 1 above and below.
 240. \$1. C., view of a paper mill, eagle, etc. R., cherub supporting figure 1.
 241. \$1. C., allegorical figure, train right, steamboat on left. R., Liberty, 1 above. L., sailor, 1 above.
 242. \$2. C., TWO DOLLARS, 2 right. R., TWO across. L., RHODE ISLAND, 2 above and below.
 243. \$2. C., farmer washing sheep. R., two allegorical figures, 2 above. L., Indian with bow and arrow, TWO above.
 244. \$2. C., view of a stone mill, 2 above, title of bank below.
 245. \$3. C., THREE DOLLARS, 3 each side. R., THREE across. L., RHODE ISLAND, 3 above and below.
 246. \$3. C., sailor seated, three gold dollars, mechanic on right, farmer on left. R., lady and eagle, 3 above. L., Hope erect, 3 above.
 247. \$5. C., Justice seated, distaint train and steamboat. R., five allegorical figures grouped around 5, 5 above. L., lady's portrait, 5 above, FIVE below.
 248. \$5. C., FIVE DOLLARS, V right, 5 left. R., FIVE across. L., RHODE ISLAND, V above and below.
 249. \$5. C., view of State House, 5 right and left. R., FIVE across. L., RHODE ISLAND across.
 250. \$10. C., TEN DOLLARS, X right, 10 left. R., TEN across. L., RHODE ISLAND across, X above and below.
 251. \$10. C., Minerva reclining, State arms, sheaf, plow, etc., train on right, steamship on left. R., eagle, 10 above, TEN below. L., tritons supporting cornucopia, 10 above, steamship below.
 252. \$20. C., title; TWENTY on lathework strip below. R., two ladies, 20 below. L., two Indians, TWENTY above.

253. \$50. C., steamship under sail, ship at anchor. R., locomotive, 50 above. L., woman teaching three children, 50 above.
 254. \$50. C., medallion head of Commodore Perry, 50 right and left. R., FIFTY across. L., RHODE ISLAND across.
 255. \$100. C., title. R., lady, 100 above. L., train, factories in background, 100 below.

New England Commercial Bank. (Incorporated 1818.)

256. \$1. C., 1, girl's portrait at right, young lady's portrait at left. R., portrait of Franklin, 1 above. L., portrait of Washington, 1 above.
 257. \$2. Have no description.
 258. \$2. C., 2; Justice at right, Ceres at left. R., man's portrait, 2 above. L., portrait of Columbus, 2 above.
 259. \$3. C., 3, portrait of lady each side. R., blacksmith, 3 above. L., Washington on horseback, 3 above.
 260. \$5. C., large V, lady and cherub in foreground. R., girl with basket of flowers, 5 above. L., eagle on shield, FIVE below.
 261. \$10. C., large X. R., farmer, 10 above. L., blacksmith, TEN below.
 262. \$50. C., man holding horse by the mane, 50 each side. R. and L., lady, FIFTY above and below.
 263. \$100. C., wharf scene. R., portrait of Columbus, ONE HUNDRED on 100 above. L., portrait of Harrison, ONE HUNDRED on 100 above.

Newport Bank.

(Incorporated 1803. Changed to Newport National Bank in 1865.)

264. \$1. C., Ceres, 1 on ONE each side. R., 1 above and below. L., RHODE ISLAND, 1 on ONE above and below. 1825.
 265. \$1. C., Indian maid stepping from canoe, distant factory. R., 1 above and below. L., medallion head, ONE above and below.
 266. \$2. C., 2, allegorical figure each side. R., 2 above and below. L., medallion head, TWO above and below.
 267. \$5. C., steamship under full sail. R., buildings, man, horse and wagon, FIVE above and below. L., medallion head with FIVE across, 5 above, V below.
 268. \$10. C., eagle on shield, United States Capitol in background. R., 10, deer above, buffalo below. L., medallion head, 10 above, TEN below.
 269. \$50. C., rising sun on shield, cherub at right, Justice at left. R., Minerva, FIFTY above, 50 below. L., medallion head, 50 above and below.
 270. \$100. C., shipping scene, distant city. R., eagle, 100 above and below. L., medallion head, 100 above and below.

Newport Exchange Bank.

(Incorporated 1834. Changed to National Exchange Bank in 1865.)

271. \$1. C., lady seated at left of shield, Neptune in car drawn by sea horses. R., two cherubs sporting with two dolphins, 1 above and below. L., shield surmounted by eagle, allegorical figure each side, ONE above, 1 below.
 272. \$2. C., Mercury seated, ship at left, 2 each side. R., Indian, TWO below. L., allegorical figure, TWO above and below.
 273. \$3. C., steamboat, 3 each side. R., Justice, THREE above, 3 below. L., lady and eagle, 3 below.
 274. \$5. C., allegorical figure, 5 each side. R., Mercury flying in clouds, FIVE above, 5 below. L., Ceres volant, FIVE above, 5 below.
 275. \$10. C., two men on raft loaded with logs, saw-mill in background. L., Justice, TEN above.
 276. \$10. C., shield, portrait of Commodore Perry on right, lady seated, and vessels on left. R., Justice, X above, 10 below. L., cherub engraving 10 on rock, 10 above and below.
 277. \$20. C., Neptune and Venue in shell drawn by sea horses, XX each

side. R., cherub and basket of flowers, 20 above and below. L., TWENTY across.

278. \$50. Have no description.

279. \$50. C., shield surmounted by eagle, man seated on right, Indian seated on left; lady seated, holding wand and key beside shield. R. and L., phoenix feeding her young, 50 above and below.

Rhode Island Union Bank.

(Incorporated 1804. Changed to Union National Bank in 1881.)

280. \$1. C., ship, 1 left. R., 1 above. L., child, scroll work above and below.

281. \$2. C., portrait of General Green, 2 at left. R., 2 above. L., vessels in oval.

282. \$3. Have no description.

283. \$5. C., Hope and cherub raising drapery and revealing an anchor, 5 each side. L., Indian seated.

284. \$10. C., farmer with plow and oxen, 10 right. R., Goddess of Plenty, TEN above. L., X, 10 above and below.

285. \$10. C., ornamental X. R., farmer, 10 above. L., Vulcan seated, TEN below. TEN in red. 1862.

286. \$20. C., eagle in frame, XX each side. R., ship, 20 above. L., lady seated, 20 above.

287. \$20. Have no description.

288. \$50. C., man holding horse by the mane, 50 each side. R. and L., lady, FIFTY above and below.

289. \$100. C., wharf scene. R., portrait of Columbus, ONE HUNDRED on 100 above. L., portrait of Harrison, ONE HUNDRED on 100 above.

Savings Bank of Newport. (Incorporated 1819.)

Traders Bank.

(Incorporated 1836. Changed to First National Bank in 1865. Absorbed by Newport Trust Co. in 1905.)

290. \$1. C., allegorical figure, group of men in large 1 at right. R., Ceres, 1 above. L., 1 below.

291. \$1. C., agricultural implements, city at right, train at left. R., farmer, ONE above and below. L., Cupid, flowers, etc., 1 above and below.

292. \$2. C., boy washing sheep, man and boy driving flock of sheep, group of men in figure 2 at right. R., lady seated, 2 on TWO above and below. L., 2 below.

293. \$2. C., ships at sea. R., TWO above and below. R., TWO, 2 above and below.

294. \$3. C., Ceres seated, farmer plowing at left. R., Venus bathing, 3 above. L., medallion head, 3 above and below.

295. \$3. C., Ceres seated, vessels and locomotive, THREE at right. R., farmer gathering grain, THREE on 3 above and below. L., beehive, THREE above and below.

296. \$5. C., Ceres seated, factories and shipping, Indian maid seated in large V on right. R., portrait of Washington, 5 above. L., FIVE.

297. \$5. C., lady kneeling and raising curtain from shield bearing 5, V at right. R., ship, 5 above. L., FIVE across.

298. \$10. C., steamboat, schooner, boats, distant city, X at right. R., girl holding sheaf, 10 above. L., Indian, X above.

299. \$10. C., farmer with plow and oxen, 10 at right. R., Ceres, TEN above. L., X, 10 above and below.

300. \$20. C., eagle in frame, XX each side. R., ship, 20 above. L., lady seated, 20 above.

301. \$50. C., man holding horse by the mane, 50 each side. R. and L., lady in oval, FIFTY above and below.

302. \$100. C., wharf scene. R., portrait of Columbus, ONE HUNDRED on 100 above. L., portrait of Harrison, ONE HUNDRED on 100 above.

NORTH KINGSTON (Refer to Wickford.)**NORTH PROVIDENCE** (Refer to Providence.)**NORTH SCITUATE** (Refer to Scituate.)**PASCOAG.****Granite Bank.**

(Formerly Pascoag Bank. Title changed to Granite Bank in 1851. Succeeded by the Pascoag National Bank in 1865. Absorbed by Industrial Trust Co. in 1901.)

- 303. \$1. C., allegorical representation of Commerce, 1 each side. R., agricultural implements, 1 above and below. L., bales, barrels, cornucopia, etc., 1 above and below.
- 304. \$1. C., 1, girl's portrait on right, lady's portrait on left. R., portrait of Franklin, 1 above. L., portrait of Washington, 1 above.
- 305. \$2. C., 2, Justice on right, Ceres on left. R., portrait, 2 above. L., portrait of Columbus, 2 above.
- 306. \$3. C., 3, portrait of lady each side. R., blacksmith, 3 above. L., Washington on horseback, 3 above.
- 307. \$5. C., large V, lady and cherub in foreground. R., girl with basket of flowers, 5 above. L., eagle on shield, FIVE below.
- 308. \$10. C., X. R., farmer, 10 above. L., Vulcan seated, TEN below.
- 309. \$20. C., lady seated between figures 2 and 0. R., Ceres, 20 above and below. L., Minerva, 20 above.
- 310. \$50. C., two allegorical figures. R., cherub steering sailboat, 50 above and below. L., Minerva, 50 above.
- 311. \$100. C., spread eagle on limb of tree. R., woman seated with rake, 100 above. L., Vulcan seated, 100 above.

Pascoag Bank. (Incorporated 1833. Title changed to Granite Bank in 1851.)

PAWTUCKET.**Farmers and Mechanics Bank.**

(Incorporated 1823. This bank was nearly ruined by general prostration of business. A new bank was organized under its forfeited charter, which afterward existed in Providence under the title of Phenix Bank, 1833.)

Franklin Savings Bank.

(Incorporated 1857. Absorbed by Slater Trust Co. in 1901.)

Manufacturers Bank.

(Incorporated 1813. Place changed to Providence in 1831.)

New England Pacific Bank.

(First location, Smithfield. Transferred to Pawtucket in 1832. Refer to Providence for note descriptions.)

North Providence Bank.

(Incorporated 1834. Failed 1867. Refer to Providence.)

Peoples Bank.

(Incorporated 1846. In 1865 the directors of this institution voted to close its affairs. Capital transferred to the First National Bank.)

Slater Bank.

(Incorporated 1855. Changed to Slater National Bank in 1865. Succeeded by Slater Trust Company in 1900.)

(Refer to Providence for descriptions.)

PAWTUXET.**Pawtuxet Bank.**

(Incorporated 1814. Location changed to Providence in 1845. Closed 1882.)

312. \$1. C., female, beehive and barn, 1 each side. R., RHODE ISLAND across. L., ONE. 1815.
 313. \$1. Have no description. 1819.

(Additional descriptions listed under Providence.)

(TO BE CONTINUED.)

NEW OR RECENT ISSUES.

Tibet—A half rupee, silver, and a pice, bronze, dated 1932. Both are from the same design. The half rupee is illustrated. (Both denominations were struck in proof.)

'T WAS EVER THUS.

By DR. T. RICHARD PAGANELLI.

It was in 1901, at San Francisco, when traveling with that famous band-master, Creatore, of New York City, that my friend, Adolf Falasca, a "strong and gentle" though credulous Abruzzese, visited Chinatown. While looking at places of interest in that quarter he struck up an acquaintance with a Chinaman, who feted him and showed him places not ordinarily seen by the chance tourist. In true Abruzzese fashion Falasca returned the compliment by inviting him to the concert, and after the concert was lavish with his attentions to the Chinaman. When the band was about to leave San Francisco for New York the Chinaman reinvited Falasca as his guest, and on parting that evening, as a token of his esteem, presented him with an old Gold coin to keep as a memento of his visit to San Francisco, and impressed upon him its very great value.

From that year to 1933 my friend had placed all his faith in the value of that coin. He thought that should adversity overtake him he could always rely on the ancient piece as his little nest egg.

Well, prosperity was still very far around that corner in 1933, so my friend began to build his castles in air. Meanwhile, his brethren would often take him to task for not being more strenuous in his quest for work. With a disdainful look at them he would say: "Cingioni" (beggars in rags). "I have plenty of wealth and do not have to take dictation from any of you."

He figured his indebtedness to his various friends. It happened he also had a brother-in-law who was hard pressed and needed money for mortgages and taxes. Falasca thought it would be well at this very stringent time for him to dispense his generosity toward all who were good to him. The amount needed was about \$6575. He appraised his coin at about \$10,000. It impressed him as quite a neat little sum. After he extracted the amount for debts, etc., there would still be a nice little balance, with

which he decided to take a little vacation for the readjustment of his sense of balance and have time to reflect and judge his fellow-men at their face value.

One Saturday afternoon about the middle of July he enlisted the services of his old friend, a doctor, and, taking him into his confidence, showed him his old coin. He asked him what he thought of it and what it could be worth. The doctor, who was not interested in numismatics, looked at the coin blankly and could see nothing but the value of it in gold, which seemed to him to be worth about \$20. Falsaca felt very badly on hearing this valuation, whereupon he firmly reiterated its value and told the doctor that he had "hocked" it in the past for \$18, therefore, it must be worth considerably more.

Since this musician had been a member of the Army of Disoccupation for over three years, he finally decided to part with his treasure. He and his old friend hied themselves off to a reputable coin authority, who instantly informed them that the piece was a doubloon struck at Lima, Peru, during the Spanish rule, 1732; that the coin was rather well preserved in contrast to those generally seen, and its value in gold is about \$16, and it would sell for from between \$25 and \$35.

One look at Falsaca's face and the doctor could see all the thoughts that ran through his mind. There was a twitch at the corner of his mouth.

Biting his nails, he said: "Let's go. I am sorry I am not like other fellows who touch everything and it turns to gold."

The doctor told him to think of what happened to Midas and how sorry he would be if he were to touch a piece of bread and find it had turned to gold which he could not eat.

PREFERS THE U. S. A. TO EUROPE.

Our friend Eric Leavens, of Red Bank, N. J., who has been spending several months traveling in Europe, writes to The Numismatist as follows:

"Since leaving the U. S. A. last January we have been pretty well over Europe, and the regular monthly visits of The Numismatist I have always looked forward to with keen enjoyment.

"I have made a point on this visit to collect from each country visited a complete series of modern coins in use from dollar size down to the smallest copper. Now have sets from England, France, Monaco (copper only), Italy, Vatican, Switzerland, Germany, Holland and Belgium. In addition to these sets I picked up a very fine specimen of Swedish plate while in Berlin. It is a ½ daler of Friedrich I, dated 1730. In Germany it is known as "Kupferklippe." It has five very clear-cut stamps and was coined at the Silf mint.

"While in Berlin I visited the establishment of Mr. Ball and found him to be most hospitable. I would heartily suggest that any A. N. A. member visiting Berlin go to see Mr. Ball. If the member speaks German, so much the better, as Mr. Ball does not speak English, and our conversation was through a most efficient interpreter.

"Although our trip has been most interesting, I will be glad to get back to God's country and start in filing my new additions. Europe is all right but the longer one is here the more one realizes what a wonderful place the United States is."

URGES A TEN-CENT COMMEMORATIVE COIN.

With the President's N. R. A. program going forward like "a prairie fire" and a commemorative postage stamp having already been approved, why not a commemorative coin for coin collectors or anyone desiring them. Why not a commemorative ten-cent piece? We have never had a commemorative coin of such a small denomination, and I believe it would be more readily purchased by the non-collector than the usual commemorative "half" selling around the dollar mark. What do you think of it?

M. J. GAZSO.

5017 Denison Ave., Cleveland, Ohio.

THE NUMISMATIST

Registered in U. S. Patent Office.

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FRANK G. DUFFIELD, Editor and Bus. Mgr., 4215 Fernhill Ave., Baltimore, Md.

An Illustrated Monthly, devoted to Coins, Medals and Paper Money.

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The Numismatist will be published promptly on the 1st of each month.

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	1 Month	3 Months	6 Months	1 Year
One Inch	\$1.00	\$2.75	\$5.25	\$10.00
1/8 Page	1.75	5.00	9.50	17.50
1/4 Page	3.00	8.75	16.50	32.00
1/2 Page	6.00	17.00	33.00	60.00
One Page	12.00	32.00	62.50	115.00
One Page, Inside Cover	15.00	42.00	78.00	142.00
One Page, Outside Cover	17.50	48.00	92.00	170.00

A discount of **10 per cent.** will be allowed on bills if paid within 30 days.

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The right is reserved to require payment in advance for any advertising, or to discontinue any advertising if bill is not paid promptly. All advertising is received subject to the above conditions.

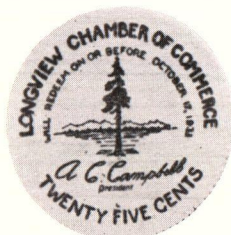
Copy for advertisements must be received by the **15th of the month** to insure insertion in the following month's issue.

All matters pertaining to advertising should be addressed to, and all checks, money orders, etc., made payable to F. G. Duffield, Business Manager, 4215 Fernhill Ave., Baltimore, Md.

Editorial Comment—Numismatic News

A WOODEN TOKEN FOR TWENTY-FIVE CENTS.

Commemorating the visit of the historical frigate "Old Ironsides," Longview, Wash., has issued a wooden token approximately the size of a fifty-cent piece in the denomination of twenty-five cents, depicting on the obverse a likeness of the stately Douglas fir tree from which were hewn the spars for the reconditioning of the ship, and on the reverse a replica of the famous old man-of-war.



Especially significant is this souvenir for two reasons: First, when the ship was being reconditioned, some two years ago, it was discovered that the timber for the spars could be supplied from no other region in the United States as well as from the great stand of timber in the particular

vicinity of Longview, Wash., consequently the timbers were selected from this area and shipped directly to the Boston Navy Yard to be utilized in the rebuilding of the ship. At the presentation ceremonies Miss Felker Morris, of Longview, direct descendant of one of the officers on the original U. S. frigate "Constitution," christened the timbers. Hence the reproduction of the Douglas fir tree on the obverse of the Longview wooden quarter represents the timber from which the spars were obtained for the rebuilding of "Old Ironsides."

Second, 1933 marks the tenth or wooden anniversary of the founding of Longview. What was a short ten years ago only a valley of farms and orchards is today one of the beautiful cities of America with a population of over 10,000 people, all enjoying the privileges of a metropolis. Here the largest lumber plants in the world are located, attracting thousands of tourists each year to view its gigantic operations under the supervision of courteous and experienced guides, whose services are provided gratis. What could be more significant to commemorate these first ten years of progress than a wooden token, unique in that it is manufactured of a rare wood.

The wooden quarters are sponsored by the Longview Chamber of Commerce, Longview, Wash., and may be redeemed on or before October 17, 1933. They are acceptable as a medium of exchange by all merchants in Longview. (See announcement by the Chamber of Commerce in our advertising pages.)

HOLLAND ISSUES COMMEMORATIVE MEDAL.

Following the lead of Sweden, Holland has issued a medal commemorating the 300th anniversary of the death of King Gustavus II Adolphus of Sweden, which occurred November 6, 1632. The obverse has the King's bust in civilian dress, with the inscription surrounding, "Gustaf Adolf Redder Van Het Protestantisme."



The reverse has an inscription in eight lines, with a full-blown rose below, which separates the dates, "1632" and "1932." The medal is struck in bronze, size of illustration. It was executed by De Schiedamsche Luthersche Gemeente. (See *The Numismatist*, March, 1933, page 187.)

J. deL.

NEW OR RECENT ISSUES.



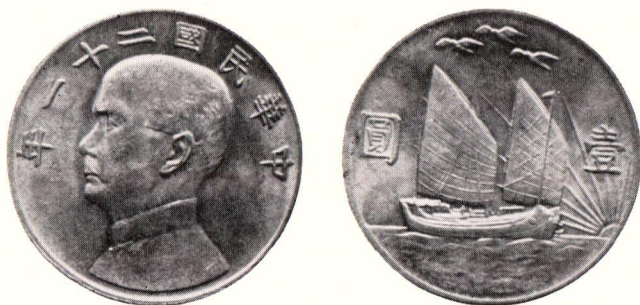
Udaipur (India)—A silver rupee, dated 1932. (Illustration is from a specimen struck in proof.)

MR. HANSEN ADDRESSES ROTARIANS.

On Thursday, August 3, I had the pleasure of being the guest speaker at the Oakland, California, Rotary Club weekly luncheon. In view of the present public interest in all things pertaining to money, the president thought that the members would be interested in a numismatic talk, and therefore my subject was entitled "The Story of Money: A Background for the Present Economic Period." Some three hundred of the Rotarians were present, and it is my pleasure to record that they listened attentively to my thirty-minute talk. I had made a small exhibit of coins illustrating sizes, shapes, metals, etc., as well as a comprehensive display of scrip of the present period. This also received much attention from the members before and after the luncheon. We numismatists have a greater opportunity now than at any time to get our message across, because people want to know about money, what it has been and what it is likely to become. Through this talk several other local clubs have asked for a similar address in the near future, while a few months ago I had the pleasure of speaking before the Contact Club, an Oakland organization.

HARVEY L. HANSEN.

NEW OR RECENT ISSUES.



China—A dollar-size piece, 1932, with bust of Sun Yat Sen. This piece is similar to one illustrated in our April, 1930, issue, although there are easily recognized differences in both obverse and reverse dies.

Medals of Massachusetts Bay Tercentenary

(Continued from *The Numismatist*, August, 1933.)

By SHEPARD POND, Boston, Mass.

On October 20, 1930, was held at the State House in Boston a special session of the General Court of Massachusetts, summoned by the Governor of the Commonwealth by his proclamation dated October 3, 1930, for the observation of the three hundredth anniversary of the establishment of the General Court "that no citizen may ever forget the significance of the beginning of civil rule in America and the establishment of free people, . . ."

The Senate and the House having met separately on the morning of October 20, 1930, acting concurrently, adopted an order for a Joint Convention; the Senate then moved to the House Chamber and the Joint Convention was called to order by Hon. Gaspar G. Bacon, President of the Senate. After the entrance of the Governor and a body of distinguished guests the assembly was addressed briefly in turn by Hon. Gaspar G. Bacon, Hon. Leverett Saltonstall, Speaker of the House of Representatives, and His Excellency Hon. Frank G. Allen, Governor of the Commonwealth.

The Chief Justice of the Supreme Court of Massachusetts, Hon. Arthur

P. Rugg, was then introduced and delivered the Tercentenary oration, a most impressive speech tracing "the unfolding of the beneficent legislation enacted by the Commonwealth during the three centuries since 1630."

The exercises were attended by practically all the then members and some 700 former members of the General Court and numerous invited guests, including present and former State executive officers, members of the judiciary, United States Senators and Congressmen and other distinguished persons.

It is understood that the medal described below was distributed to the guests, as well as to the present and former members of the General Court and was worn during the exercises.

(The above information was obtained through the courtesy of Mr. Edward H. Redstone, State Librarian, State House, Boston, Mass.).



No. 67—Exercises in the Massachusetts House Chamber, October 20, 1930.

Obverse—At top, "MASSACHUSETTS"; left, "1630," right, "1930"; at bottom, "GENERAL COURT"; center, sunken and within a ring, the coat-of-arms of the Commonwealth of Massachusetts; below, "TERCENTENARY CELEBRATION."

Reverse—Plain.

Edge—Plain, with loop and ring suspended by a blue and white ribbon from an ornamental rectangular clasp with opening to insert the name or office of the wearer. On some ribbons may be found a bronze bar reading, "REPRESENTATIVE," "FORMER REPRESENTATIVE," etc.

Size—35 millimeters.

Metal—Bronze.

Made by—Dieges and Clust, New York.

Quantity—Presumably about 1000.

THE MEDALS OF LAFAYETTE.

Iconographie Metallique du General Lafayette... par Dr. P. Olivier. Vol. 6 of the Historical Documents of the Institute Francais de Washington. Published (in America) by the Johns Hopkins Press, Baltimore, 1933. Price \$2.50.

Reviewed by THOMAS O. MABBOTT.

This beautiful new volume by the celebrated French numismatist, Dr. Olivier, is a valuable contribution to historic and numismatic knowledge and a most delightful and appropriate publication for the French Institute of Washington, which aims to promote good feeling between the United States and France. For Lafayette is perhaps the supreme example of a man who is preeminent in two nations and whose honor and memory the medalists of two nations have delighted to perpetuate. For, while Lafayette was French of the French, he was perhaps even a greater man in America than at home. And just as Lord Byron found foes in England, but showed only his noblest side in Greece, Lafayette in America stood always as an irreproachable patriot. At home he was too deeply concerned with politics to escape the criticism of some contemporaries and some later historians. Dr. Olivier in his preface briefly outlines the biography—Lafayette's unselfish devotion to the cause of the American Revolution; his command at the capture of the Bastille at home; his obscurity by the violence of the later French Revolution and imprisonment by the Austrians; his enforced retirement in Napoleon's time; his visit to America in 1824, a triumphal progress; his place in the Revolution of 1830 that made Louis Philippe the King of the Barricades (a revolution memorable for numismatists for the plundering of the Royal Library by the mob and the destruction of so many unique ancient coins);—and then his retirement and death in 1834, an event to be celebrated next year by many ceremonies on both sides of the Atlantic. In addition, of course, no sketch of Lafayette could omit reference to his long and devoted interest in Masonry.

In addition to eight plaques or large portrait medallions, there are described 135 medals (and tokens) relating to Lafayette, arranged chronologically. This is a wise arrangement, since the French and American pieces are intimately connected, and the two or three pieces from Poland and England hardly merit geographical classification. And, besides, the medals fall naturally into series issued in connection with definite events in the general's life. During the American Revolution few metallic memorials were produced here, and Dr. Olivier locates no contemporary issues relating to Lafayette's participation in it. But there are, of course, decorations and popular medals after the fall of the Bastille, and in series (one as late as 1801) dealing with heroes of the French Revolution. The next important group of medals is that produced in celebration of the visit to America, in 1824 and 1825.

Lafayette's return home and a visit he made to the southwest of France gave us a few medals, mostly struck at Lyons. But it was the Revolution of 1830 that gave us the greatest number of medals of Lafayette. In this revolution he was the prime force that gave Louis Philippe the throne; and the portrait or name of Lafayette adorned a vast quantity of little medals that hung on the lapels of the people as they cheered for him and the King of the Barricades. Most of the pieces are Parisian, but a few from Lyons are described. A few more date from Lafayette's death in 1834, and there has been a moderate stream of pieces ever since, both in France and this country; groups in 1870 and at the time of the World War; sporadic issues of Masonic pennies, and medals connected with the celebration at the time of the unveiling of a statue of Lafayette at Le Puy, France, in 1883—to name a few instances. That the work is a credit to the author and the institute goes without saying.

A few corrections and criticisms which follow are almost all due to the difficulties arising from doing a part of the work at a distance from the sources. American collectors will recall at once that the standing figure of Lafayette occurs on several of the Hard Times tokens. Dr. Olivier is aware of this, but apparently has not seen the work of Low on the subject. The result is that under Nos. 110-112 he describes Low 83, 100 and 86, but has met with no descriptions of Nos. 79 and 94. And, most curious of all, the

woodcut of the reverse of No. 111 is apparently drawn from a description alone, since the arrangement of the lines and curvings of Walsh's advertisement is very different from that on the original tokens. The introduction of the Civil War cent with the bonnet of the Indian inscribed Fort Lafayette under No. 114 is justified under the rules usually favored by scientific numismatists, but the connection with the French hero is remote enough in all conscience, for these pieces (Hetrich 549ff) with the satirical inscription "Millions for Contractors, Not One Cent for the Widows" really relate to the alleged profiteering in the construction of a fort and prison in New York harbor—as far as they relate to anything beyond an inscription that would justify the use of the words ONE CENT on a "medal" meant as a token. One wonders if the store cards of Lafayette, Indiana, have not as great a right to inclusion. A few minor comments, additions and corrections follow.

Olivier No. 48 not in copper but in silver was listed from the Firstenberg Collection (Cahn Sale 81,822)—too late for inclusion. At the top of page 65 for ET read &, as in the cut. The figures on No. 113 are not monsters ("chimeres") but seraphs. One shares Dr. Olivier's indignation at the stupid fellow in charge of the Musée de la Monnaie (the Paris mint) who assured the inquirer that the die of No. 62 was of no interest and refused him permission to obtain an impression or picture thereof. We hope that he or his successor will think better on the matter.

Finally, the author feels that the book is not quite as complete as it might be, and the reviewer, too, feels that an appeal to American collectors is in order. At least one jeton and one store card unknown to Olivier have come to my attention. And under No. 41 he appeals for full details of the medal given Lafayette by the children of Hartford, Conn., on September 4, 1824, and of the medal placed in the monument to General Greene at Savannah, in March, 1825. Perhaps we may obtain details of these and others overlooked for a little supplement in an early number of *The Numismatist*. It will be a pleasant way of requiting Dr. Olivier's service to us, and I invite the correspondence of any readers who own or know of pieces not included in this new volume.

1232 Madison Ave., New York.

NEW OR RECENT ISSUES.



New Government of Manchukuo, Manchuria, China—Nickel 5 and 10 fen, dated 1933. Both are of the same type. (The 10 fen is illustrated.)

THE NUMISMATIST AND THE A. N. A. TWENTY-FIVE YEARS AGO.

The September, 1908, issue of *The Numismatist* contained the following articles: "Coins of the Popes"; "Numismatics in Higher Education"; "Hobbies"; "Varieties of the St. Gaudens \$10 and \$20 Gold Pieces." There are illustrations of the medal struck in commemoration of the Olympic Games recently held in London, and also the medal presented to the winners of the events. Details are announced of the A. N. A. convention to be held in Philadelphia September 28 to October 2. The department devoted to the A. N. A. contains the names of six applicants for membership. Announcement is made by Thomas L. Elder that on October 5 to 7 he will sell the collection of coins formed by the late James B. Wilson, of New York. This was a noted collection, and among the rarities mentioned were an uncirculated half dime of 1802 and an uncirculated quarter dollar of 1827.

FAR WESTERN NUMISMATIC CONFERENCE.

The date has now been set for the Far Western Numismatic Conference. It will be held under the auspices of the Pacific Coast Numismatic Society at the Palace Hotel, San Francisco, October 20 to 22. The committee has been hard at work arranging the preliminary details, and it looks like a fine numismatic time will be had by all who attend.

On Friday evening, the 20th, there will be a get-acquainted smoker, because we hope for a large attendance from various points in the West. Saturday morning, the 21st, there will be a short session and, we hope, a visit to the San Francisco Mint. At 2 P. M. there will be a sightseeing trip, and at 6 o'clock there will be a banquet for those attending and their ladies. Later that evening we expect to have round-table discussions on various numismatic branches.

Sunday is the day that has been given over to a public exhibition of coins, medals and paper money. Mr. Wernstrom will have his collection on exhibition in the California Room, and the exhibition of other members and visitors will be held in the Sharon Room. Rules for the exhibition will be mailed to members here in the West, but should there be others who would like to exhibit at the conference, please drop me a line for the rules. The individual exhibits will be placed in frames, 22 by 24 inches, laid flat on the tables and covered with glass. The cost to each exhibitor for a frame is \$1, which will help defray the expenses. We expect a great deal from the exhibit of Mr. Wernstrom, because he has built up his collection in an educational manner, and it will afford the public an opportunity to see what an individual collection really consists of.

The exhibition will remain open to the public from 12 M. to 7 P. M., with a talk on numismatics at 3 P. M. by Arthur C. Wyman. At 8 P. M. the conference will be officially over and we hope by that time to have caused all who attend to agree that the effort has been worth while. We can only urge all numismatists here in the Far West to give us their support and do all they possibly can toward personal attendance. Should there be others from a greater distance who wish to attend this regional gathering they shall be more than welcome. A conference cooperation committee has been made up of members in the various cities of our Western States. The general conference committee consists of the following: Ernest R. Wernstrom, chairman; Harvey L. Hansen, vice-chairman; Roy Hill, secretary; Arthur C. Wyman, W. Kraft, Willis E. Hicks and A. R. Thomson.

Remember the date, October 20 to 22, and the place is San Francisco, by the Golden Gate.

HARVEY L. HANSEN.

NEW OR RECENT ISSUES.

Persia—Gold half pahlavi of 10 rials of Reza Shah, 1310 (1932), new design.



The Persian Monetary Unit act, approved March 19, 1930, provides among other things that the monetary unit shall be the gold rial, which is divided into 100 dinars. The denominations authorized consist of: Gold, pahlavi of 20 rials and half pahlavi of ten rials; silver, half rial, rial, two rial, five rial; nickel, five dinar, ten dinar, twenty-five dinar; copper, dinar, two dinar. The act states that the gold coins shall have on the obverse the effigy of H. I. M. the Shah of Persia, and on the reverse the lion and sun, with the denomination and the year of coinage. The silver coins shall have on the obverse the lion and sun, and on the reverse the denomination and year of coinage. The nickel and copper coins shall have on the obverse the lion and sun, and on the reverse the denomination and year of coinage.

ANOTHER PEDLEY, RYAN TOKEN.

Another silver slug, the fifth and last, issued by Pedley, Ryan & Co., made its appearance here, about the time the Montana silver slug was issued. This piece differs from the preceding four issues, in being struck from dies, while the former four were simply punched from a stamp. No more of these silver slugs will be issued. Bars of 1000 ounces only will be sold by the firm. This piece is of better appearance than the four previously issued, is similar to the Montana piece, and to the last of the Colorado, Century of Progress token. The centers on both sides of this piece are frosted, as on the Montana token. The edge is better finished, plain. The obverse bears the following legend: "... One Troy Ounce 999 Fine Silver" (around); below, "1933..." In frosted center, in six lines, "480 | Grains | 999 Fine | Pedley-Ryan | & Co. | Denver, Colo." The words "Grains" and "Denver, Colo." are curved. Between the words "999 Fine" and "Pedley-Ryan" is a scroll ornament. The reverse reads: Around the edge, "Silver the Key to Prosperity . The World Over ." In frosted center field is the following in six lines, first and last of which are curved: "Bimetalism | —16—1— | Means Value | of This Token | Would be | \$1.29." Only 50 of these tokens were issued. On all of them I examined the date "1933" on the obverse and the legend "The World Over" on the reverse are weakly struck.

Mention here is also made of a variety not described in the March issue of *The Numismatist*, the existence of which I knew at that time, but did not have a specimen on hand. This piece really should be classed as No. 2. The obverse and reverse of this piece is the same as obverse and reverse of No. 2 (see March issue of *The Numismatist*) except the reverse reads "90 % Fine," while the illustration of No. 2 reads only "90 %." This piece is of extreme rarity, not over 15 pieces being struck when it was discovered that the die should read "99 % Fine." So the word "Fine" was chiseled out, and from the same altered die, and while waiting for the proper die (430 Grains) a limited number of "90 %" (without the word "Fine") were struck to satisfy the boosters of the ounce-of-silver movement. The writer had a hard time to secure one of these pieces. The reverses of all of these tokens issued read: No. 1, same as obverse; No. 2, "90 % Fine"; No. 3, "90 %"; No. 4, "430 Grains"; No. 5, as described above, "16—1." The token No. 2 ("90 % Fine"), none on hand; of No. 5 ("16 to 1"), very few specimens on hand. Illustrations of No. 2 and No. 5 (last issued) will appear in a subsequent number.

P. O. Box 111, Denver, Col.

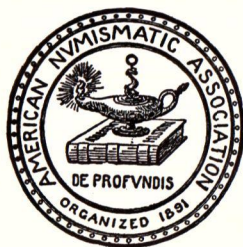
ERNEST CERNY.

NEW OR RECENT ISSUES.



Persia—A set of 5, 10 and 25 dinars in nickel, dated 1932. All are of the same type. The 25 dinars is illustrated.

A general of Shensi Province, hard put to it to find funds with which to finance his troops, has added a new chapter to the history of worthless paper money. Because the unprocessed Chinese paper used for making currency shows the effects of wear and tear easily, he hit upon the idea of using oilcloth. He flooded his district with bills of 10 and 20 cents denomination made by stamping his name, the picture of a pagoda, the denomination and serial number upon pieces of the ordinary cloth used in wrapping bundles to make them waterproof.—*New York Times*.



American Numismatic Association

Organized 1891, Incorporated under the Laws of the United States May 9, 1912.

The annual dues are \$1.00 yearly. Subscription to THE NUMISMATIST, \$2.00 yearly, both payable to the General Secretary January 1 in advance. Total, \$3.00. For particulars address the General Secretary.

OFFICERS.

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DISTRICT SECRETARIES.

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TAPP, GAROLD W.—**North Carolina, South Carolina, Virginia, West Virginia**—P. O. Box 25, Greer, S. C.

THORSON, N. T.—**Nebraska, Kansas**—306 South Nineteenth St., Omaha, Neb.

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ZUG, JOHN—**Maryland, Delaware, District of Columbia**—Bowie, Md.

American Numismatic Association

REPORT OF GENERAL SECRETARY.

New Members to be Admitted September 1, 1933.

- 4308 W. C. Sanders, 44 Bishop Street, East Haven, Conn.
 4309 Daniel B. Lewis, 45 Milk Street, Boston, Mass.
 4310 George L. Thompson, P. O. Box 36, Westbrook, Conn.
 4311 Morton S. Hahn, D.D.S., 2778 Decatur Ave., Bronx, New York, N. Y.
 4312 Rudolf Rehula, 1019 Meadow Avenue, Charleroi, Pa.
 4313 Bernhard H. Baake, Jr., 10 Chenauk Avenue, R. F. D., Fullerton, Md.
 4314 James A. Edwards, 10211 189th Street, Hollis, N. Y.
 4315 W. Edward Dickinson, Pleasant Valley, Conn.
 4316 Robert H. Klatt, 928 Beech Street, Scranton, Pa.
 4317 Mrs. Ann Abrams, Avon Park, Fla.
 4318 Ratilal M. Anbani, B.A., M.R.A.S. Sec'y., Mahad Raj Sbba-Udaipur, Mowar, India.

Applications for Membership.

The following applications have been received prior to August 10, 1933. If no objections are received prior to October 1, 1933, the applicants will become members on that date and their names will be published in the October issue of The Numismatist.

Applicant.	Proposed by
Oscar H. Dodson, Lieut. (jg) U. S. N. (Chinese and American Commemorative),	Harry T. Wilson
U. S. S. Idaho, Norfolk Navy Yard, Norfolk, Va.	J. Henri Ripstra
John Peter Hansen (General),	Howland Wood
448 Beach 136th St., Rockaway Beach, New York, N. Y.,	Harry T. Wilson
W. D. Hogan (United States Gold Coins),	Charles E. Briggs
Parrottsville, Tenn.	Frank G. Duffield
Roy E. Tilles (Gold Coins),	Thomas L. Elder
389 Fifth Avenue, New York, N. Y.	Harry T. Wilson
Charles Schaefer Yungkruth (Foreign and United States Coins),	Robert H. Klatt
423 Willow Street, Scranton, Pa.	Moritz Wormser

I regret to announce the death of two of our good members:

Mr. Loring G. Pancoast, New Philadelphia, Ohio.

Mr. Harry G. Van Devender, Hughesville, Pa.

Changes of Address.

- H. L. Torrence, from 640 N. E. Simpson Street, Portland, Ore., to Care C. J. Wicklund, 2817 N. E. 32nd Avenue, Portland, Ore.
 David M. Bullowa, from Adams Hall, F-407, Madison, Wis., to 10 West 86th Street, New York, N. Y.
 J. Douglas Ferguson, from 4851 Wilson Avenue, Montreal, Que., Canada, to Care Spencer Corsets (Canada), Limited, Rock Island, Que., Canada.
 Julius deLagerberg, from 240 Midland Avenue, East Orange, N. J., to Shoreham, L. I., N. Y.
 Henry Evanson, from 23 Waldo Street, East Dedham, Mass., to R. F. D. No. 1, Pomfret Center, Conn.
 Anthony Visco, from 849 Fullerton Avenue, Chicago, Ill., to 1319 South Peoria Street, (Store), Chicago, Ill.
 Philip G. Sutton, from 3945 Crawford Avenue, Chicago, Ill., to 2649 North Kedzie Avenue, Chicago, Ill.
 M. A. Powills, from 6406 South Whipple Street, Chicago, Ill., to 7124 Clyde Avenue, Chicago, Ill.

HARRY T. WILSON, General Secretary.

HAVE YOU RENEWED YOUR MEMBERSHIP AND SUBSCRIPTION
FOR 1933.

RECENT DONATIONS AND ADDITIONS TO THE A. N. A. LIBRARY.

Donated by Mr. Charles Florange, 19 Avenue d'Orleans, Paris, France.
 "Les Jetons Des Doyens de L'Ancienne Faculté de Médecine de Paris, 1636-1793" ("The Jetons of the Deans of the Ancient Faculty of Medicine of Paris, 1636-1793"), by Charles Florange, published by Jules Florange, 17 Rue de la Banque, Paris, II, France.

This book is a very interesting treatise, fully listing and describing the subject of its title. Almost everyone of these jetons is illustrated in the text, and they form a very attractive series, little known to, and still less collected by, American collectors. By way of introduction, the author explains the history of these jetons and the principal reasons for their having been struck, having been chiefly used for presentation as prizes, and apparently having been exchangeable into money of the realm. The book covers a subject on which there seems to have been very little preceding history, and the efforts of the author should be greatly appreciated for this introduction to a novel subject.

Donated by the Czecho-Slovak Numismatic Society.
 "Czecho-Slovak Numismatic Review, Volume IX, Nos. 1-4." This is the usual volume, containing scholarly articles on various numismatic subjects, well illustrated as follows:

G. Skalsky: "Nicolas A. Voigt, the Founder of Czech Numismatics."

F. Krizek: "Contributions to the Inventory of Ancient Coins Found in Moravia."

E. Nohejilova: "The Mint in Moravia of the Margrave Jodocus."

V. Katz: "The Prague Medals and Jetons Struck up to the Beginning of the Thirty Years War."

G. Skalsky: "Contribution to the Question of the Monetary Weight of the Mark in Moravia."

V. Katz: "Medals of d'Alessandro Abondio, Models of Contemporary Coins."

V. Katz: "Who Was Tobias Enderle of Burgstadt?"

The volume also contains reports of coin hoards, literature, museums, numismatic sales and personal items; also reports of the Czecho-Slovak Numismatic Society.

TWO NEW ADDITIONS TO THE A. N. A. LIBRARY.

Again the A. N. A. is favored by the generosity of His Majesty Victor Emmanuel, King of Italy. His Majesty has presented our library with a copy of the XIV Volume of "Corpus Nummorum Italicorum." This volume like all of the others is splendidly arranged and printed and makes a valuable addition to our Library. It contains 295 pages with 20 plates and deals with the coinage of Umbria. We are very grateful to His Majesty for his continued interest in our Association and for honoring us with another copy of this valuable work.

The second addition to the library is a copy of the very interesting book, "Fireside Yarns—1001 Nights—Reminiscences of an Old Coin Man," by Paul Dore Burks. We are very grateful to Mr. Burks for his donation of this book to the Library. It is a book that all members will enjoy reading and is certainly worthy of their attention.

CHARLES W. FOSTER, Librarian.

August 10th.

PENNSYLVANIA OBSOLETE BANK NOTES, 1782-1866.

D. C. Wismer, Hatfield, Pa., has published in book form the installments of his list of Pennsylvania obsolete bank notes which appeared in The Numismatist from April, 1932, to June, 1933, inclusive. Mr. Wismer has added a preface, a numerical list of the illustrations and an index of the various banks arranged in alphabetical order. The book is handsomely bound in blue cloth. It will be found a convenient work for reference and as a checking list for collectors of the Pennsylvania series of obsolete bank notes.

Meetings of Numismatic Societies and Clubs

DIRECTORY.

American Numismatic Association—Meets annually in convention. Harry T. Wilson, Secretary, 535 N. Sawyer Avenue, Chicago, Ill.

American Numismatic Society, New York City—Meets four times annually at its building, Broadway at 156th Street. Sydney P. Noe, Secretary.

Antiquarian and Numismatic Society of Montreal—Meets monthly at Chateau de Ramezay. Dr. A. H. MacCordick, Corresponding Secretary.

Atlanta Coin Club, Atlanta, Ga.—Meets first and third Tuesdays in the Green Room of Hotel Grady, Atlanta. W. J. Warner, Secretary, 794 Ponce de Leon Ave., N. E., Atlanta, Ga.

Beaver Valley Coin Club, Beaver Valley, Pa.—Meets fourth Friday each month at Grand Hotel, corner Eleventh street and Eighth avenue, Beaver Falls. Sherman L. Roney, Secretary and Treasurer, 2512 Seventh avenue, Beaver Falls.

Boston Numismatic Society, Boston, Mass.—Meets monthly. Shepard Pond, Secretary, 258 Boylston Street, Boston, Mass.

Brooklyn Coin Club—Meets second Wednesday of each month. Ernest Kraus, Secretary, 86 Bay 29th Street, Brooklyn, N. Y.

Buffalo Numismatic Association, Buffalo, N. Y.—Meets second and fourth Mondays at Central Y. M. C. A. Charles E. Stoaks, Secretary, 253 Spaulding St., North Tonawanda, N. Y.

California Coin Club, Los Angeles, Cal.—Meets first Tuesday evening of each month. Kenneth W. Lee, Secretary, 623 Security Bldg., Glendale, Cal.

Chautauqua Coin, Stamp and Curio Club, Jamestown, N. Y.—Meets second and fourth Wednesday evenings of each month at Hotel Jamestown. C. B. Sampson, Secretary, R. F. D. 1, Jamestown, N. Y.

Chicago Coin Club, Chicago, Ill.—Meets first Wednesday of each month at the Atlantic Hotel. R. E. Davis, Secretary, 1408 E. 69th St., Chicago, Ill.

Cincinnati Numismatic Association—Meets second and fourth Tuesdays of each month at 8 o'clock P. M., Starrett's Netherland Plaza Hotel. S. E. Cor. Fifth and Race Streets. Chas. J. Thul, Secretary, 2631 Hemlock St., Cincinnati, Ohio.

Columbus Numismatic Society, Columbus, Ohio—Meets second Monday evening of each month at the Neil House. Elmer C. Henderson, Secretary, 661 S. Harris Ave., Columbus, Ohio.

Dallas Coin Club, Dallas, Texas—Meets third Thursday night of each month. W. F. Schultz, Secretary, 1123 Oak Cliff Blvd., Dallas, Texas.

Detroit Coin Club, Detroit, Mich.—Meets first and third Thursdays in the Detroit News conference room, Lafayette and Second Blvd. Russell Stehfest, Secretary, 4866 Newport Ave., Detroit, Mich.

New York Numismatic Club, New York City—Meets second Friday of each month. F. C. C. Boyd, Secretary, 237 East 20th St., New York City.

Northampton Numismatic Society, Northampton, Mass.—Meets fourth Wednesday of each month at Y. M. C. A. Building. Elzear J. Paulhus, Secretary, Northampton, Mass.

Pacific Coast Numismatic Society, San Francisco, Cal.—Meets last Wednesday of each month. Harvey L. Hansen, Secretary, 123 Greenbank Ave., Piedmont, Cal.

Pittsburgh Coin Club, Pittsburgh, Pa.—Meets second Thursday at Room 201, Downtown Y. M. C. A. Building, Third Ave. and Wood St. A. M. Barker, Secretary-Treasurer, 150 Morewood Ave., Pittsburgh, Pa.

Rochester Numismatic Association, Rochester, N. Y.—Meets first and third Tuesday at Municipal Museum. Charles W. Foster, Secretary, 24 Astor Drive, Brighton Station, Rochester, N. Y.

St. Louis Numismatic Society, St. Louis, Mo.—Meets monthly at Washington University. T. E. Duncan, Secretary, Washington University, St. Louis, Mo.

Springfield Coin Club, Springfield, Mass.—Meets second Wednesday of each month. E. J. Bigelow, Secretary, 396 Bridge St., Northampton, Mass.

The Numismatic and Antiquarian Society of Philadelphia, Pa.—Meets six times a year. January, February, March, April, November and December. Ernest Spoford, Secretary, 1300 Locust Street, Philadelphia, Pa.

Syracuse Numismatic Association, Syracuse, N. Y.—Meets second and fourth Tuesdays of each month at the Onondaga Hotel. Meyer H. Lewis, Secretary, 145 Cumberland Ave., Syracuse, N. Y.

Washington Numismatic Society, Washington, D. C.—Meets second Tuesday of each month at Strong John Thomson School, Twelfth and L Sts. N. W. Frederic E. Hodge, Corresponding and Recording Secretary, 136 Bryant St. N. W., Washington, D. C.

Western Pennsylvania Numismatic Society—Meets the first Tuesday of every month at the Carnegie Institute of Pittsburgh. A. C. Gies, Secretary, 6260 Frankstown Avenue, Pittsburgh, Pa.

Western Reserve Numismatic Club, Cleveland, Ohio—Meets second Wednesday of each month at the Allerton Hotel. Harley L. Freeman, Secretary, 1432 East 47th St., Cleveland, Ohio.

Youngstown Numismatic Club, Youngstown, Ohio—Meets second Friday of each month at the Home Saving Loan Co., basement, corner Federal and Chestnut Streets. Frank W. Schilling, Secretary, 1627 Glenwood Ave., Youngstown, Ohio.

ROYAL NUMISMATIC SOCIETY—June 15. Annual general meeting. Percy H. Webb, Esq., president, in the chair.

Mr. T. W. Armitage was elected a Fellow of the society.

The society's medal was awarded to Professor Dr. Regling in recognition of his distinguished contribution to the study of ancient numismatics.

The president delivered his annual address, in which he reviewed the

work of the society and the advance of numismatic studies in the past year.

The following office-bearers were elected for 1933-1934:

President, Percy H. Webb, Esq., M.B.E.; vice-presidents, Mr. V. B. Crowther-Beynon, M.B.E., and Prof. Sir Charles Oman; treasurer, Mr. G. C. Haines; secretaries, Messrs. John Allan and Harold Mattingly; foreign secretary, Dr. George C. Brooke; librarian, Frederick A. Harrison, Esq.; members of the council, Lady Evans, Messrs. C. E. Blunt, Sidney H. Fairbairn, William Gilbert, A. H. Lloyd, R. C. Lockett, J. W. E. Pearce, E. S. G. Robinson, H. W. Taffs and H. Nelson Wright.

In the evening the Fellows of the society dined together at the Connaught Rooms. Mr. Salisbury proposed the prosperity of the Royal Numismatic Society and the president replied.

NEW YORK NUMISMATIC CLUB—295th regular meeting, July 14th, Howland Wood, President, presiding. The following members were present: Messrs. Barnet, Blake, Boyd, Brown, Bullowa, Deas, Feeley, Guttag, Holzman, Kusterer, Knobloch, Kraus, Macallister, Metzler, Morris, Sghia, Tait, Wood and Wormser.

The secretary reported the deaths of our members, Ard. W. Browning and Dr. Martin Burke. A memorial page was set aside in the minutes, recording the death of the two members.

The secretary reported the marriage of Miss Margaret Katherine Putz to our member, William M. Feeley, the marriage occurring on July 1st.

The topic for the evening was "Coins, Medals, Badges, etc., Issued During the Various Expositions Held in the United States Previous to the 1933 World's Fair."

Exhibits were as follows:

Howland Wood: Cartoonist medal in white glass; Panama-Pacific Exposition award; medal of the International Olympic Committee; Panama-Pacific calendar; St. Louis Exposition, with head of Napoleon, new variety.

F. C. C. Boyd: Mr. Boyd exhibited seven uniface Columbus Exposition medals, hexagonal in shape, struck by Tiffany & Co., 1892, only three of each known. After the exhibit Mr. Boyd presented these medals to the American Numismatic Society's cabinet.

Ernest Kraus: Austria, 100 kronen, 1911, gold proof; Albania, 100 francs, 1926, one-star variety; Czecho-Slovakia, 25 heller, nickel, 1933; Jewish luck token, brass.

David M. Bullowa: Two wooden medals, 1869, National Peace convention; Mint Exhibit medal of 1893; Oregon Trail half dollar; 1824-1924, Battle of Ayacucho; 1933, medal of the Chicago Fair.

Vernon L. Brown: Twenty-five varieties of recent scrip or substitutes for money in the U. S.

Leonard Kusterer: Coin holder, World's Fair, 1893; \$1 certificate, Phenix City, Ala., March 10, 1933.

O. T. Shgia: 4000 reis, Portugal; World's Fair token, 1892; Chicago Exposition token, 1874; Brooklyn Bridge token; N. Y. C. transportation token.

George H. Blake: Medals in a variety of metals commemorating various expositions: Crystal Palace, 1853; Centennial, 1876, including a set of wooden medals; New Orleans Cotton, 1884-85; Pan-American, 1901; St. Louis, 1904; many souvenir badges from the Centennial Exposition of 1876.

Joseph Barnet: 6 Centennial medals; Nevada dollar; 12 Columbian Exposition medals; 2 Pan-American; 5 Louisiana Purchase; 2 Jamestown, Va.; 2 P. P. I. E.; 2 Sesqui.

Frederick S. Knobloch: Pedley-Ryan, first, second and third issues; ancient lead medal reading, "Marius Rome," about 1600 A. D.

The membership committee reported the receipt of the application of David M. Bullowa, 10 West 86th Street, New York City, proposed by F. C. C. Boyd and seconded by Mr. Moritz Wormser. Mr. Bullowa has been an invited guest for the past four years, and, having reached the age of 21, is eligible for membership. In view of Mr. Bullowa's attendance at the club meetings for the last four years, by vote of the club the order of rules was waived and Mr. Bullowa was elected by acclamation.

It was proposed by Moritz Wormser and seconded by F. C. C. Boyd that the club elect Mr. Gilbert S. Perez, of the Philippine Islands, an honorary corresponding member. Mr. Perez was elected by acclamation.

It was regularly moved, seconded and carried that the topic for the August meeting be the exhibition of "Patriotic Society Medals and Badges."

Your secretary reported that on a recent visit to Cleveland he had the pleasure of visiting the Western Reserve Numismatic Club and found them a very enthusiastic society. The members of the Western Reserve Numismatic Club extended greetings and best wishes to the New York Numismatic Club.

NEW YORK NUMISMATIC CLUB—296th regular meeting, August 11th, Moritz Wormser acting as chairman. The following members were present: Messrs. Barnet, Boyd, Bullowa, Holzman, Kraus, Kusterer, Knobloch, Morris, Stein, Wormser and, as guest, Charles Wormser.

The topic for the evening was "Patriotic Society Medals and Badges."

Exhibits were as follows:

Elliott Smith: Badges, Sons of the Revolution; Sons of the American Revolution; Sons of Veterans, commander's badge; Order of Washington; Order of the Spanish-American War; Society of the Colonial Dames of America; General Society of Mayflower Descendants; Military Order of the Loyal Legion; Order of Cincinnati and miniature, 3 varieties; Army and Navy of the Gulf; Society of 1812, Naval; Order of the Acorn; Society of American Wars; Daughters of the American Revolution; Order of Foreign Wars; Society of Colonial Wars and miniature; Daughters of the Revolution; Badge of the G. A. R.; American Veterans Foreign Service; Naval Order of the United States; Society of the Army of Santiago, silver and bronze; Order of the Cootie.

F. C. C. Boyd: Mr. Boyd exhibited a Masonic past master's jewel containing a 4½-carat diamond as a center, surrounded with 2½ carats of small diamonds, this badge being one presented to Henry Hill forty years ago.

R. S. Holzman: Two \$1 bills with consecutive serial numbers, one signed by Mellon, the other by Mills.

J. Barnet: Collection of eighty card checks for beer, meals, bread, dancing lessons and money, different varieties.

E. Kraus: A bronze medal to Bobo, in recognition of his recent flight from Rome to Chicago and New York, and return.

H. J. Stein: Mr. Stein read a paper on "The Shekel: A Numismatic Enigma," this paper to be published in The Numismatist next month.

A rising vote of thanks was extended to Elliott Smith for his very excellent exhibition.

A rising vote of thanks was extended to Harry J. Stein for the very interesting paper.

The executive committee suggested as the topic for the September meeting, "Type Coins of the United States and American Colonial Coins." By motion of the Club, this was ordered as the topic for the next meeting.

Harry J. Stein was authorized to act as our delegate at the American Numismatic Association Convention to be held in Chicago.

ROCHESTER NUMISMATIC ASSOCIATION—492d meeting, July 18, President Sloane presiding. The following members were present: Messrs. Amberg, G. J. Lindboe, Moore, Peake, Horner, Plumb, Sloane, Harzinski, Babin, G. J. Bauer, Liess, Reddick and Foster. Mrs. Hart and Mr. Gilman were present as visitors.

Several communications were read and the secretary was instructed to answer them.

Mr. Lange's resignation was also read, and a motion was made and carried that it be accepted.

Plans for the next outing were made. This outing is to be held at Point Peake on August 5th jointly with the first meeting of August.

Mr. Sunday conducted the auction with his customary auctioneering, and managed to coax out a few bids.

ROCHESTER NUMISMATIC ASSOCIATION—493d meeting, August 5th, was held jointly with the third 1933 outing at Point Peake, on Irondequoit Bay. The following members were present: Messrs. Johanson, Lindboe, Plumb, Liess, Horner, Haringx, Amberg, Sloane, Gillette, Sunday, Babin, Bauer, Dr. Peake, E. Peake and Foster. Mrs. Sunday attended as a visitor.

The afternoon was spent in different forms of sport.

Mr. Bauer gave us some more of his fine cookery and everyone had plenty to eat. A short meeting was held, with President Sloane presiding.

A letter was read from ex-President Kaufman, who has been spending the summer in the mountains. He said he missed the meetings and was looking forward to the time when he would be back in Rochester.

The subject of the 500th meeting was brought up and it was decided to cause it to fall on our next anniversary meeting by holding an outing in place of one or more meetings. It was further decided that we should have some suitable token to commemorate the event. Further discussion of the plans for this was carried over to the August 17th meeting.

PACIFIC COAST NUMISMATIC SOCIETY—214th meeting called to order by President Wernstrom, June 28th. The following members were present: Messrs. Wernstrom, Roy Hill, Wyman, Hicks, Knabenschuh, Jacobsen, H. L. Hill, Kraft, DeSelms, Thomson and Hansen.

The secretary advised that Louis Goodman was sick at the Mount Zion Hospital, and was instructed to send him a letter of good wishes on behalf of the membership.

The Far Western Numismatic Conference committee reported progress.

The program committee reported that the July meeting would cover clearing-house certificates.

The secretary called attention to interesting articles in the Saturday Evening Post, May 27th, on "Gold," and June 3rd on "Printing Press Money in Germany." He also called attention to a book entitled "The Amazing Life of John Law," by G. Oudard, covering the well-known inflation period in France.

The program for the evening consisted of an "Every Member Work Night" and numerous interesting things were exhibited and explained by the members, among others: A shekel of Judea, by Wyman; U. S. half dollars, by Hicks; Siam saddle money, by H. L. Hill; necessity money, by Thomson; recent scrip, by Roy Hill, and California Ghost Town money, by Hansen.

PACIFIC COAST NUMISMATIC SOCIETY—215th meeting called to order by President Wernstrom, July 26th. The following members were present: Messrs. Wernstrom, DeSelms, Webb, Rausch, H. L. Hill, Kraft, Brandon, Wilson, Hicks, Roy Hill, Wyman and Hansen. Guest: Alan W. Hazelton, of Los Angeles.

The Far Western Numismatic Conference committee reported progress.

The program committee announced that the August meeting would cover United States Possessions.

The president introduced Mr. Hazelton, of Los Angeles, who spoke briefly to the members.

It was announced that Louis Goodman had been operated on and that at the moment he was progressing nicely.

Mr. Wernstrom made the following exhibit: Lepton, Ancient Judea, Chinese chess money, 2 pieces of pu money, 1000 cash and mirror money; 1907 Clearing-House certificates, Portland, Oregon and San Francisco, Cal. Cashier's check of the Drovers and Merchants Bank, St. Joseph, Mo., 1907.

The program for the evening consisted of the reading by Mr. Wilson of an article on San Francisco Clearing-House certificates that had appeared in the San Francisco Call, February 16th, 1908. Mr. Wilson also gave an entertaining account of his recent Eastern trip and the various numismatists he had encountered.

NUMISMATIC AND ANTIQUARIAN SOCIETY OF PHILADELPHIA—A special meeting was held by invitation of Hon. George Henderson at his country residence, Howellville road, near Paoli, on June 1. Members present, 18, and a number of guests, who assembled at the Valley Forge Memorial Chapel at 10.30 A. M. The Rev. W. Herbert Burk conducted those assembled through the chapel, museum and rooms of the buildings, also had the carillon play several pieces, and gave a talk on the origin and object of the memorial. The members then went by autos to the following points of historical interest:

General Knox Headquarters, where Mrs. D. L. Schwartz conducted the members through the house, explained and showed many interesting ob-

jects; General duPortail Headquarters, where Mrs. Ralph B. Howland showed the members many interesting objects; Lord Stirling Headquarters, where Mrs. Woolman kindly exhibited objects of historical interest, such as pictures and furniture.

The residence of Mr. Ellwood J. Rotan, known as Old Oak Farm, was next visited, where many interesting objects were exhibited and commented upon. The last of the historical places visited was the Diamond Rock Schoolhouse, an old octagonal building.

The residence of the Hon. Geo. Henderson was next visited, where the members were entertained by a short talk by Dr. S. W. Woodhouse, Jr., after which the judge called attention to a number of interesting objects and made a short address, followed by a collation, after which the members thanked their host and the very pleasant excursion terminated.

BUFFALO NUMISMATIC ASSOCIATION—July 10, Kenneth O. Draudt, vice-president, in the chair. Members present: Judge Knight, Messrs. Hopkins, Girmann, Whittall, Lloyd, Taylor, Becker, Joyce, Walker and Paulson.

Mr. Lloyd and Mr. Hopkins commented on the Bluestone sale, calling attention to the material offered of unusual interest.

Mr. Hopkins displayed the Castorland tokens in silver and bronze, with comments and an article on the series.

Mr. Draudt related some interesting events on his trip to New England. Exhibits were as follows:

Mr. Joyce: Presidential medal of Roosevelt and Garner in golden bronze.

Mr. Lloyd: Buffalo G. A. R. badge, 1897, and Sons of the American Revolution badge, Buffalo, 1908, first to be shown at the club.

Mr. Taylor: Silver certificate, 1896, unc., Tillman and Morgan; 1880, \$5 U. S. note, Bruce and Wyman; 1875, \$2 U. S. note, Allison and New; cut sheet of 4 \$1 1880 U. S. notes, Bruce and Wyman; national bank note, 1902-1908, the Columbian National Bank of Buffalo, \$10, Napier and McClung; National Bank of Commerce, 1880, \$10, brown back, with signature of J. P. Morgan, president. All notes crisp, and very interesting.

A very brief auction consisting of store cards brought the meeting to a close.

BUFFALO NUMISMATIC ASSOCIATION—144th meeting, July 24th. Members present: Messrs. Hopkins, Stoaks, Taylor, Lloyd, Becker, Knight, Girmann, Whittall, Joyce, Walker and Paulson. Vice-President Draudt took the chair in the absence of Mr. Mosher. Visitors, John C. Tracy, Jr., and P. A. Carroll.

The "fellowship committee" was created to call on inactive members and those unable to attend through sickness, etc.

After regular business was disposed of an auction of good size was carried through, Mr. Draudt acting as auctioneer.

Mr. Lloyd displayed the \$1 silver certificate, Series of 1928-B, with signature of Ogden L. Mills, and commented on the series, plate numbers, etc.

Regular exhibits were as follows:

Mr. Draudt: 1793 cent, Crosby 3-c, very fine; 1794 cent, Hays 44, v. g.

Mr. Hopkins: A cabinet for paper money display, double glass face to show both obverse and reverse, and filled with a choice lot of U. S. notes and certificates.

Mr. Girmann: Idler's copper half dollar of 1792, with "Washington President I" and bust, v. fine. Also a choice dollar of Yuan-shi-kai, plumed hat.

Mr. Lloyd: Old street-car tokens: Pendleton St. R. R. in rubber; Passenger R. R. Co. of Cincinnati in red celluloid; Inclined Plane Ry. of Cincinnati; Sixth and Eighth Ave. Omnibus Lines, oval, brass.

CALIFORNIA COIN CLUB—66th meeting, August 1st. Those who attended were: Messrs. Carey, Carlson, Davore, Gilhousen, Goldberg, Haas, Harbeck, Hart, Herrling, Jorgensen, Kirkpatrick, Krachey, Laible, Larson, Ed M. Lee, Kenneth Lee, May, McCormick, Pradeau, Smith and Van Rossem. Guests present were: Mrs. Herrling, E. H. Carpenter and Wm. A. Exline.

A report was made on the forthcoming Far Western Numismatic Conference to be held at San Francisco, October 20-22.

The meeting was turned over to Dr. Harbeck, who gave a very interesting talk on "Silver: Its Uses and Occurrence." He first spoke of the historical and economic importance of silver, tracing its use in coins and as a medium of exchange from the first known records on through to date. He then took up the mining of the ore, its occurrence in nature, etc., and followed this with the chemistry and miscellaneous uses of silver. The very extensive and thorough discussion of the subject given was of interest to all.

Dr. Harbeck also displayed a number of silver ore specimens, showing the occurrence in various rock formations, etc. He also had on display a number of silver coins illustrative of various points brought out in the talk, and he gave several chemical experiments showing the use of silver in the process of photographic development.

The evening was concluded with a spirited auction sale.

PITTSBURGH COIN CLUB—August 10th. Present, Messrs. Hunt, Keitzer, Dunnigan, Gibbs, McIlrath, Morris, Sallach, Pringle, Eastwood, Kerr, H. Gibbs, Jr., and Barker. Mr. Hunt, the president, in the chair.

At the conclusion of the business session the following exhibits were shown:

Mr. McIlrath: Sixteen Mexican pesos of various dates and ten Chinese dollars.

Mr. Sallach: Coins of Ecuador, Colombia, and Chile.

Mr. Hunt: English and Scotch half-crowns from Queen Elizabeth to Queen Victoria.

Mr. H. D. Gibbs: Copper coins of Italian cities; dollar of Amsterdam Indies Co., 1601; Russian $\frac{1}{4}$ ruble, 1654, stamped on one-fourth of a cut thaler of the Low Countries; silver fishhook money of Ceylon.

Mr. Dunnigan: U. S. cents of 1799, 1800, 1801, 1803, 1805, 1828, 1834, and 1841; quarter dollar, 1818; dollar, 1799; also two specimens of wooden money.

Mr. Eastwood: England, sixpences of Charles I, George II, George IV, William IV, Victoria, Edward VII, and George V.

Mr. Barker: English shillings of James I and George I, also four modern Portuguese coins.

WESTERN PENNSYLVANIA NUMISMATIC SOCIETY—August 1, President Marlier in the chair. The following members were present: Messrs. Marlier, Piper, Locker, Marks, Hunt and Gies.

Exhibits were as follows:

Mr. Marlier: Vatican City, set of nine pieces, 1929.

Mr. Locker: Sixteen half dimes, 1832 to 1860, two of which are not in Valentine.

Mr. Gies: Six New Jersey cents, 1786, 1787, 1788, and bronze memorial medal, Carter Harrison.

WESTERN RESERVE NUMISMATIC CLUB—150th meeting, August 9, President Budde in the chair, with 23 members and three guests present.

Mr. Freeman was elected the club delegate to the 1933 A. N. A. convention.

Each member gave a short description of his exhibit and Mr. Spencer read a very interesting paper pertaining to his.

Exhibits were as follows:

Mr. Spencer: A series of coins of the Twelve Caesars, from Julius Caesar through Domitian. The display included silver denarii, "Tribute Penny" of Tiberius, second bronzes of Agrippa, Antonia, Drusus, billon tetradrachm of Claudius, Messalina, Nero and Poppaea.

Mr. Aldrich: 22 bronze medals of famous Roman characters and events of the B. C. period.

Mr. Reidenbach: First bronzes of Gordianus Afr. II, Pupienus, Balbinus, Gallus, Volusian and Gallienus; second bronzes and Republican parts of the aes in extremely fine condition.

Mr. Hirsh: Fractional scrip of Ohio from Lewisburg, New Baltimore, Cuyahoga Falls and Aurora.

Mr. Windau: 1853 U. S. Assay \$20 gold; 1907 \$20 St. Gaudens with wire edge and smooth edge.

John W. Gregor: 70 U. S. dimes, from 1832 to 1916, in brilliant proof condition; three Century of Progress Medallions and a wooden nickel.

Edw. Gregor: 13 U. S. commemorative half dollars; a set of Century of Progress medals and an Italian aviation medal.

Mr. Sikorski: 75 proof and uncirculated half dollars and commemorative half dollars.

Mr. Gibbs: American Indian medias of exchange, wampum, trade pipes, beads, etc., including many varieties from California to New England; Portuguese Africa native ring bracelets of copper and ivory; Mexico-Aztec chisel money, soft stone, hard stone, shell and clay money, tea brick of Siberia, a Baluba cross from Belgium Congo, and ring money from Africa, Lithuania, Gaul, China and Japan; hat money from Siam.

Mr. Mitzman: 1/6 of a Jewish shekel.

Mr. Freeman: \$1, \$2, \$5 and \$10 Cleveland Clearing House certificates, which were printed by the Cleveland Clearing House Association early in March for use during the bank holiday, but which were never issued, and the entire issue has since been destroyed with the exception of a few specimens.

After a short auction meeting adjourned.

DETROIT COIN CLUB—220th meeting, July 20. Members present: Messrs. L. Dodd, Dr. Renz, Kallar, Needeles, Hubel, Dworkowski and Stehfest. Visitor, H. C. Brooks.

A donation was received from Mr. Hubel of fifty sets of the Century of Progress medal, which was issued at the Michigan State Building at the Chicago Exposition. These medals are for sale and proceeds to go to the club treasury.

Exhibits were as follows:

Mr. Dworkowski: Broad thaler, Dorethea of Saxony, 1617, Quedlinburg; commemorative thaler of Worms City, 1709; commemorative thaler of Zurich, 1698; commemorative show thaler of Hall, 1735.

Dr. R. Renz: Pine Tree shilling, 1652, small planchet; U. S. cents, 1799, fine; 1804, very fine; 1793, chain, fine; 1793, wreath, fine; 1856, flying eagle, proof; Fugio cent, 1787, uncirculated.

Mr. Needeles: U. S. half dollar, 1817 over 1813; half dollar, 1811.

Mr. Stehfest: England, George III, 1800, 1/3 guinea; Spain, Madrid, 1/2 pseudo, Ferdinand VI, 1747.

THE NEW ZEALAND NUMISMATIC SOCIETY—The Council of the New Zealand Numismatic Society has the honor to submit its second annual report and balance sheet for the year ending May 31st, 1933. The Council is again pleased to record good attendances at meetings. The increasing interest taken by the public in the instructive pursuit of numismatics, probably stimulated by the anticipation of New Zealand's first distinctive coinage, is a source of gratification to numismatists, and it is hoped that this interest will in due course be reflected in an increase in the membership of the Society. During the year the Society was again honored by the attendance of His Excellency the Governor-General, the Rt. Hon. Lord Bledisloe, who takes a keen interest in our activities both as a numismatist and Patron of the Society.

Features of special numismatic interest during the year were:

1. The marked cessation of the inflow of Australian silver coins following the increase in the exchange rate placing New Zealand and Australia practically on a par, thus making it no longer profitable to import Australian silver coin into New Zealand.

2. The remarkable increase in the outflow from and consequent decrease in circulation of imperial silver coins in New Zealand, which went principally to Australia, for the purpose of obtaining a substantial premium paid there, thus demonstrating the operation of Gresham's law in modified form.

3. The decision of the Government to issue a New Zealand coinage of distinctive designs, to circulate in New Zealand only, thereby overcoming the difficulties created by silver-coin smugglers, also the importation by the banks of large quantities of Australian florins to replenish the wasting coin reserve pending arrangements being made for the circulation of the New Zealand coinage.

4. The setting up of a coinage committee to report to the Government

of the questions of the denominations, designs and manufacture of the new coinage.

5. The continued circulation of some counterfeit imperial and Australian silver coins, said to be of Eastern origin.

6. The exhaustion of supplies of hoarded gold coins as evidenced by the closing of several "mushroom" gold-buying shops established to purchase gold consequent upon the high price of that metal and the export duty of 12/6d. per oz. placed on gold.

Of paramount interest to New Zealand numismatists is the decision of the Government to issue its first coinage of distinctive designs to take the place of coins of the Motherland which have circulated in New Zealand for over ninety years. The numismatic birth of the Dominion will be hailed with approval particularly by numismatists, who cordially approve of the decision both from a numismatic and an economic point of view. The Council is pleased to record the fact that its representations on the subject of the new coinage, in which it is necessarily taking a keen interest, have been sympathetically received by the Rt. Hon. J. G. Coates, Acting Prime Minister, and Minister of Finance, who has promised to give careful consideration to all suggestions put forward, and the setting up of an expert coinage committee on lines similar to those suggested by the society indicates a desire on the part of the Government to co-operate freely and to take advantage of expert advice available before proceeding with what is admittedly a large and complex undertaking. The Government has undoubtedly followed the correct course in causing this investigation to be made and any criticism that might otherwise have been expected on the grounds of apparent hasty or uninformed action should be largely avoided by the knowledge that the Government has been guided by a representative advisory committee able to give expert consideration to the main factors involved in the change-over. The council is pleased to record that Mr. Allan Sutherland, Hon. Secretary of the Society, has been appointed to the coinage committee, and it is confident that he will ably represent the views of numismatists who are unanimous in their desire to obtain for the Dominion a beautiful series of coins of which numismatists may be proud.

Although the economic depression reached its greatest depth during the year under review, this factor did not check the growth of the Society, which commenced the year with a membership of 41 and closed with a membership of 74.

The advent of the New Zealand coinage, which is likely to make its appearance before the year has closed, should give a definite impetus to the study of the interesting science of numismatics, and the council trusts that with the active co-operation of members it will be able to record an even greater advance at the close of the year now being entered upon.

CHICAGO COIN CLUB—174th meeting, August 2. Thirty-eight members and guests were present. The meeting was called to order by President Ripstra.

Messrs. Cederlund, Powills, Mrs. Miller, and Dr. Rackus spoke briefly on their exhibits. Mr. Ripstra, as chairman of the convention committee, reported on arrangements for the convention.

Mr. Frost, as a member of the A. N. A. Committee on Papers, asked members to prepare papers for the convention.

Mr. Rosholm, the librarian, reported the gift of a copy of "Old Coin Tales," presented by Harry Wilson.

Exhibits were as follows:

Mr. Cederlund: Seven signed notes of Mayence, 1793, for 3 livres, 10 sols, and 5 sols; five signed siege notes of Lyons, 1793, for 10 livres, 5 livres, 50 sous, and 25 sous; five medals dated 1760 for the Swedish Concordia Order; trading certificates for \$1 from the Village of Winnetka, and official worlds certificate, 1933, for one cent.

Dr. Rackus: A replica of an 8-daler Swedish plate piece.

Mr. Kafer: 133 medals and badges struck in France, Germany, Austria and England commemorating actions or events in which various army corps took part.

Mr. Powills: Thirteen pieces of Chinese paper money from different Chinese provinces; one peso bill of the Philippine Republic, and a number of books, among which were "The Coins of the Dutch West Indies," "Mod-

ern Copper Coins of the Mohammedan States," "The Copper Coins of India," "Guide to Jewish Coinage," and "Bibliography of Numismatics."

Mrs. Miller: Two large Lincoln medals and a bust of Roosevelt made from macerated currency.

PRICES AT ELDER'S JUNE SALE.

Following are the prices realized on some of the lots at the June sale of the Elder Coin and Curio Corporation, New York City:

Sons of the Revolution Decoration	\$19.50
Hard Times Token book, reprint	2.50
Gilbert's Half Cent Book, unbound	2.00
Scott's Gold and Silver Coins	2.50
1799 U. S. dollar, fine	5.00
1853 dollar, silver	2.60
1856 dollar, silver, fine	3.00
1815 half dollar, fine	6.25
Virginia halfpenny, Unc., red	1.50
1861 \$10 U. S. note, head of Lincoln, Unc.	106.00
Caligula first bronze. Rev., Three graces. Fine	9.00
Cufic glass coins sold for from 90c. to	1.50
William the Conqueror penny, very fine	2.70
R. E. Russell token, Low 128, Unc.	22.00
Shekel, First Revolt, A. D. 132, very fine	29.00
Oliver Cromwell crown, very fine	17.50
Eagle cent of 1856, dull proof	11.50
1873 2c. piece, proof	5.50
1771 N. Carolina 10-shilling note, V. fine	5.00
Semis, Rome, Campanian, fine	8.50
1795 half eagle, large eagle reverse, fine	156.00
1798 half eagle, Unc.	20.50
1800 half eagle, Unc.	21.50
1802 half eagle, Unc.	14.50
1807 half eagle, Unc.	15.50
1808 half eagle, Unc.	15.00
1809 half eagle, Unc.	15.50
1811 half eagle, Unc.	14.00
1818 half eagle, Unc.	32.00
U. S. gold dollar, 1864, Unc.	31.50
U. S. gold dollar, 1875, proof	84.00
1795 half eagle, small eagle reverse, proof	88.00
\$5.00 Wass Molitor & Co., very good	120.00
1873 \$3.00, very fine	63.00
1876 \$3.00, brilliant proof	170.00
1877 \$3.00, Unc.	65.00
1864 3c. silver, brilliant proof	9.25
1826 half eagle, Unc.	171.00
1830 half eagle, large 5	140.00
1797 half dollar, very good	45.00
Honorius, solidus, Unc.	10.00
1486 Tyrolean thaler, Sigismundus, fine	20.00
1796 quarter eagle, no stars on obv., Unc.	102.00
1884 \$3.00, proof	14.00
1877 5c. nickel, proof	5.25
1860 Clark, Gruber & Co. \$10, view of Peak, V. fine	70.00
1804 U. S. \$10, Unc.	60.00

COINAGE FOR JUNE AND JULY, 1933.

No report was made by the Bureau of the Mint of coinage in June. The report for July states that there was a coinage of \$2,500 worth of Oregon Trail Memorial coins.



I Apologize To You

For My Repeating Twice My Last Advertisement

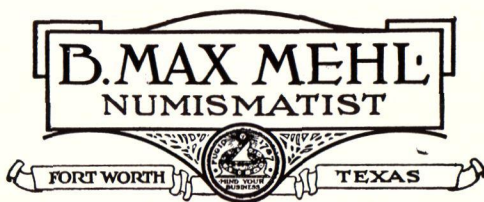
(altho, frankly, re-reading it now, I find that it doesn't sound so bad and that its message is sound and was worth repeating).

HOWEVER, I know only too well that a live merchant, regardless of how busy he is—(and I've been darn busy all summer)—should show his liveliness by changing "copy" often.

The ONLY CHANGE I make now is to tell you that I am anxious to SHOW YOU how well I can sell your collection, or any part of it, or buy it from you for *spot cash* and pay you as much and more than you'll get net at any sale in the world!

You see, I spent over Sixty-seven Thousand Dollars (\$67,000.00) cash for National Advertising this year alone, and that amount and more each year for the past ten years, so that I have a huge list of new "hungry buyers" for all classes of coins, and naturally I can afford to pay—and DO pay—more than any other market.

At any rate, write me before you do anything definite about your coins. REMEMBER, please, that when you send your coins to me, you send them to a firm of more than thirty years of successful experience and *ample financial responsibility*.



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Sixty-Six Illustrations.

For Example:

A note for One-Ninetieth of a Dollar issued by the Bank of North America in 1789 appears on Page 44.

A \$3000 note of The Bank of the United States is illustrated on Page 49, showing the front of their building on Chestnut St., Philadelphia, Pa. The corner-stone was laid in 1819, and the building was finished in 1824 at an expense of \$413,081.00. The whole structure of the Doric order was modeled generally upon the Parthenon at Athens. Today the building is still distinguished for its architectural elegance.

A 6 $\frac{1}{4}$ c. note issued by The Philadelphia Bank in 1816 on Page 64.

An Index of the Banking Institutions in Alphabetical Order for Speedy Reference.

During the period when this paper money was issued by banks and others it was redeemable in United States gold and silver coin, but on a number of occasions, when there was a general suspension of specie payments by the banks, coins were hoarded, and the paper currency was the only medium of exchange.

There was considerable opposition to the issues of paper money by the banks, and it was often referred to as Rag Money, as it was generally printed on paper made from linen rags.

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None ever sold until this year.

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Dimes, 5 different dates, Liberty Seated	85
20-Cent Pieces, getting very scarce	60
Quarter Dollar, Liberty Seated	40
Quarter Dollar, Bust type	50
Quarter Dollar before 1830 (getting very scarce)	75
Half Dollar before 1840	65
Half Dollar before 1830	75
Trade Dollar (getting scarce)	 1.15
Old Dollar, Liberty Seated, before 1850	 1.50
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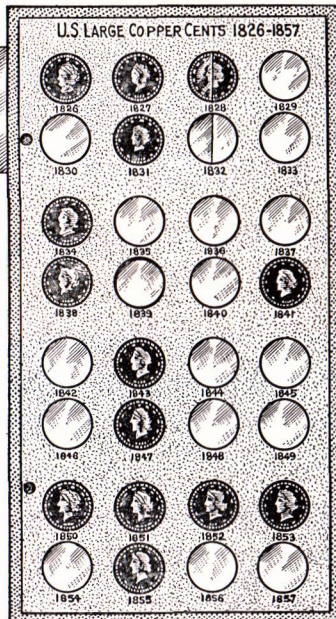
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